

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-132
IB-3345(ND)/2019

IN THE MATTER OF:

Prashant Jain.

Vs.

Supertech Township Project Ltd.

....FINANCIAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 7 IBC Code 2016

Order delivered on 08.12.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant/FC :

For the Respondent/CD : Mr. Rishi Kapoor and Mr. Akhil Shankhwar, Advocates

For the Intervener :

ORDER

The matter is pertaining to the Financial Creditors in Clause and the Petition was filed prior to the Ordinance dated 28th Dec, 2019. The Hon'ble Supreme Court has been pleased to issue *status-quo* order in relation to the pending Applications filed under Sec.7 of IBC. The Ordinance provides that the Petitioners/Financial Creditors in Clause have to fulfil the requirements of the Ordinance within 30 days i.e., by arraying 100 numbers of Allottees, or 1/10th of total number of the allottees of the project whichever is less, as petitioners.

The Hon'ble Supreme Court has not issued any Stay on the Ordinance. The financial creditors in class want to fulfill the requisites of the Ordinance. The Corporate debtor did not place any record on its Website and claims privacy. The information which could be available on Website of the RERA is not sufficient for the Financial Creditors in Class to fulfil the requirement of the

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Ordinance. Consequently, the right to the property of the Financial Creditor in Class cannot be protected, as the officious remedy available to them will be curtailed. Therefore, in order to make compliance with the Ordinance by the financial creditors in class, the Corporate Debtor is under legal obligation to provide the required information to them, as the information is in the possession and control of the Corporate Debtor.

In the circumstances, the Corporate Debtor is directed to provide the information about the 100 number of Allottees or 1/10th of total number of the Allottees of the project, whichever is less, excluding those with whom settlement has happened. The information to be provided by the CD to the financial creditors in class shall include the names, address, Telephone/Mobile numbers/e-Mails of the allottees of the project, which is the subject matter of the application. The Financial Creditors in class along with the details of their counsel(s) shall make a communication to the CD for providing such information within three weeks, thereafter within three weeks the CD will provide the required information to them. It is noted that if the Financial Creditors in class have already fulfilled the requirements of the Ordinance, they need not to make such communication to the CD.

A compliance affidavit shall be filed by the CD within a week after providing such information to the financial creditors in class.

List the matter on 18.2.2021.

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(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-Sd-

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

Surjit (Court-III) 08.12.2020

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