

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

ITEM No. 138
(IB)-1248(PB)/2018

IN THE MATTER OF:

Shinoj Koshy

..... Petitioners/Applicant

v.

M/s. Granite Gate Properties Pvt. Ltd.

..... Respondents

Under Section 7 of Insolvency and Bankruptcy Code, 2016 (CIRP)

Order delivered on 30.09.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

DR. DEEPTI MUKESH
HON'BLE MEMBER (JUDICIAL)

PRESENT:

For the Respondent

Ms. Varsha Banerjee, Mr. Alok Dhir
& Mr. Mukund Rawat, Advs.

For the Respondent No. 2

Mr. Modassir Ali Fatihi, Adv.

For the IRP

Mr. Prabhjit Singh Soni, IRP with Mr. Dhruv Pairwal,
Ms. Kriti & Mr. Manoj Garg, Advs.

ORDER

CA-1905(PB)/2019

Ld. Counsel for the non applicant-respondent states that the matter has already travelled to the Hon'ble Supreme Court and SLP against the order of National Consumer Dispute Redressal Commission, Delhi has been dismissed. Let reply be filed along with order passed by Hon'ble the Supreme Court within ten days with a copy in advance to the counsel opposite.

List for further consideration on 18.10.2019.

CA-1904(PB)/2019

The prayer made in the application is for issuance of direction to the Registry of Hon'ble High Court of Delhi to deposit some amount and also to issue direction to non applicant-respondent No. 1. It appears that the same amount is along with interest at the rate



of 12% per annum. It is evident that the award in respect of the corporate debtor was announced and the amount of the award has been deposited with the Hon'ble Delhi High Court. The proper remedy for the Resolution Professional is not to seek directions from us. Ld. Counsel for the applicant states that an appropriate application shall be filed before Hon'ble Delhi High Court. We dispose of the application giving liberty to the Resolution Professional to file an appropriate application in accordance with law at any other forum and the disposal of this application shall not constitute any bar to go before any other fora.

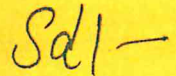
CA-1904(PB)/2019 stands disposed of.

CA-1822(PB)/2019

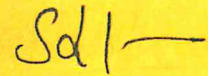
Notice of the application to the non applicant-respondent for 18.10.2019.

Process dasti as well.

List for further consideration on 18.10.2019.



**(M.M.KUMAR)
PRESIDENT**



**(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)**

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

ITEM No. 204
(IB)-1248(PB)/2018

IN THE MATTER OF:

Shinoj Koshy

.... Applicant/petitioner

v.

M/s. Granite Gate Properties P Ltd.

.... Respondent

Order under Section 7 of IBC, 2016

Order delivered on 17.09.2019
Corrected on 30.09.2019

Coram:

CHIEF JUSTICE (RTD.) M.M.KUMAR
HON'BLE PRESIDENT

SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the applicant:-

Mr. P. Nagesh, Mr. Rachit Mittal, Ms. Tanvi
Agarwal, Advs. for Noida Authority

Mr. Alok Dhir, Ms. Varhsa Banerjee, Ms. Juhi
Bhambhani, Advs. for CA-1429/19.

For the respondent

Dr. U. K Chaudhary, Sr. Adv. with Mr. Manoj Kr.
Garg, Mr. Vibhav Singh, Advs. for Mr. P.S Soni,
IRP

Mr. Nakul Mohta, Adv. for R-2

Ms. Manisha Chaudhary, Mr. Mansumyer Singh, Mr.
Himanshu Handa, Ms. Prerna Sachdeva, Advs.

ORDER

CA-1429(PB)/2019:-

The present application stands dismissed.

CA-1814(PB)/2019 & CA-1338(PB)/2019:-

Mr. Nagesh, learned counsel for the applicant wanted to place on record an expert report as is evident from the order dated 28.08.2019. However, it has now been stated that no expert report is necessary and therefore, we reserve the order and permit the parties to submit written arguments running into not more than five pages within five days.

CA-1821(PB)/2019:-



This is an application with a prayer for excluding the period of 108 days consumed in pursuing CA Nos. 261(PB)/2019, 1046(PB)/2019, 1338(PB)/2019 and 1429(PB)/2019. It has been pointed out that the period of 270 days is to expire on 09.10.2019 as the CIR Process was initiated on 10.01.2019.

When the matter came up for consideration, we sought assistance of Dr. U.K Chaudhary, learned senior counsel for the RP with regard to the latest amendment notified on 06.08.2019 and the same has been made effective from 16.08.2019. According to the proviso added to Section 12(3), the maximum period of 330 days has been stipulated for completing the CIR Process computing it from the date of commencement. It is to include any extension granted and the time taken in legal proceedings in relation to such resolution process of the corporate debtor. Accordingly, the maximum period under first added proviso would be 330 days in the facts and circumstances of the present case. Therefore, we grant another 60 days time from 09.10.2019 onwards which would come to an end on 09.12.2019.

The stay order issued on 19.07.2019 on the holding of meeting of the CoC shall not operate as Ms. Manisha Chaudhary has stated that she is representing home-buyers who have voting share of about 76 % in the CoC and that she has no objection.



Accordingly, the application stands disposed of.

It has been brought to our notice that there is a typographical error in mentioning CA No. 1429(PB)/2019 in CP No. (IB)-967(PB)/2018 which is in fact in CP No. (IB)-1248(PB)/2018. Accordingly, it is directed that the order be corrected and CA No. 1429(PB)/2019 be read as part of CP No. (IB)-1248(PB)/2018.

Sd/-

(M.M.KUMAR)
PRESIDENT

Sd/-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

17.09.2019
Aarti Makker