

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH, (COURT-II)

Item No. 102
(IB)-470(ND)/2017
IA/1664/2019, IA/1592/2019, IA/5623/2020, CA-496/2018

IN THE MATTER OF:

Sh. Amit Kumar Malik ... **Applicant/Petitioner**
Versus
M/s. Kindle Developers Pvt. Ltd. ... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 19.03.2021

CORAM:

SHRI. ABNI RANJAN KUMAR SINHA, **SHRI. L. N. GUPTA,**
HON'BLE MEMBER (J) **HON'BLE MEMBER (T)**

PRESENT:

Adv Sanyam Goel for Anurag Sachdeva (Applicant) in IA 5623/2020
Rachit Mittal Adv. for Noida Authority
Adv Shivam Malhotra for Respondent
Mr. Rakesh Kumar, Ms. Preeti Kashyap and Mr. Aditya Nayyar
Advocates for Resolution Applicant

ORDER

IA-1592/2019: Ld. Counsel for the RP submitted that Hon'ble NCLAT has remanded the matter for reconsideration.

In the course of hearing, we notice that by filing this application, the Applicant/Noida Authority has prayed for exclusion of the land upon which construction was done by the Corporate Debtor under the lease agreement. According to applicant, the lease of the said land was terminated on 13.08.2015. CIRP was initiated against Corporate Debtor (Sapna)





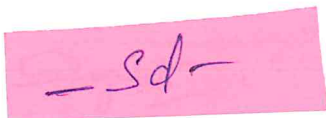
on 09.03.2018. We further notice that the resolution plan has also been approved by the COC and the Application No. IA-1664/2019 for approval of the Resolution Plan is under consideration. The Counsel for RP informed that there are total 696 allottees in the project and an amount of Rs. 158 Crore has been invested so far.

Therefore, the present IA will be taken up along with IA-1664/2019. So, list this IA along with IA-1664/2019.

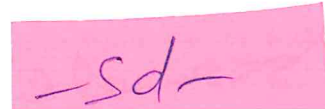
In the meantime, RP and the Flat Buyer's Association may approach the Noida Authority to resolve the dispute amicably within four weeks from today. Considering the fact that under this project, total 696 homebuyers/allottees have made their investment, the Noida Authority is directed to reconsider and resolve the matter amicably.

If the amicable settlement is not arrived at, the matter shall be considered in accordance with the provision of the law.

List the matter on 12th April, 2021.



(L. N. GUPTA)
MEMBER (T)



(ABNI RANJAN KUMAR SINHA)
MEMBER (J)