

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**

**PRINCIPAL BENCH**

**NEW DELHI**

**COMPANY APPEAL (AT)(INSOLVENCY)NO.589/2021**

**&**

**I.A. No.1739/2021**

**&**

**753/2022**

**In the matter of:**

Budhpur Buildcon Pvt Ltd

Appellant

Vs

Abhay Narayan Manudhane

Respondent

For Appellant: Mr. Zal Andhyarujini, Sr. Advocate and Mr. Karan Bhide, Mr Nitesh Ranawat, Mr. Aman Raj Gandhi, Ms Disha Shetty, Ms ApoorvaKaushik, Mr Mustaqueen Bagsaria, Advocates.

For Respondent: Ms Meghna Rao, Ms Prerna Wagh, Mr Shahdab Jan Advocates for RP

Mr Subir Kumar, advocate in IA No.1739/2021

Mr. Abhinav Vasisht, Sr. Advocate, Ms Priya Singh, Mr Deepayan Manda, Advocates for Intervenor for Majestic Consumer Welfare Association.

Mr soumya Roop Sanyal, Advocate for Intervenor.

**ORDER**

**VIRTUAL MODE**

**19.07.2022:** Heard Mr. Zal Andhyarujini, learned senior counsel assisted by Mr. Karan Bhide, learned counsel for the Appellant in detail which was replied by Mr. Shahdab Jan, learned counsel for the Respondent. Mr. Subir Kumar, learned counsel who intended to argue on behalf of the Intervenor was not allowed to argue in view of the fact that at this last stage of final hearing it was not apt for passing any order on an IA i.e. for intervention. However, he was permitted to file Notes of Written Submission on the question of law for

providing proper assistance in adjudicating the matter. Mr Abhinav Vasisht, Learned senior counsel appeared on behalf of another intervenor i.e. Buyer Association. His IA was also not taken up.

After hearing learned counsel for the parties **Judgement is reserved.**

However, considering the facts and circumstances of the present case it is necessary note that on 27<sup>th</sup> August, 2021, on an Interlocutory Petition i.e. IA No.1157/2020 filed on behalf of the Appellant, after hearing the prayer for stay was rejected. The relevant para of order is quoted below:

*“We are not convinced that interim as are being sought by the Appellant should be passed as we do not find that any prima facie case is made out which will justify further holding up of the progress of CIRP. IA No.1157 of 2020 is rejected.”*

The Coordinate Bench of this Tribunal rejected IA No.1157/2020. However, subsequently on 22<sup>nd</sup> March, 2022 an another Coordinate Bench of Tribunal passed the following orders while deferring the hearing:

*“Till 28<sup>th</sup> March, 2022 request is made by ‘Resolution Professional’ (RP) to the ‘Committee of Creditors (COC)’ members to discuss and decide on the revised Resolution Plan(s) shall stand deferred.”*

Meaning thereby that in view of order dated 22.03.2022 interim direction continued till 28.03.2022. However, on perusal of subsequent order it is evident that earlier interim order dated 22.03.2022 was never extended beyond 28.03.2022. On last date i.e. 12.07.2022 while adjourning the hearing on the request of the Learned Counsel for the Appellant it was

indicated that '*Interim order, if any, may continue till next date*'. Facts remains that on 12.7.2022 there was no any interim order. It is clarified that at the time of conclusion of the final hearing today there was no interim order.

**Judgement reserved.**

Learned counsel for the parties are free to file Notes of Written Submissions, if any, within one week from today.

**(Justice Rakesh Kumar)  
Member (Judicial)**

**(Dr. Ashok Kumar Mishra)  
Member (Technical)**

**Bm/gc**