

PROCEEDINGS OF THE DAY		43
Day and Date	Friday and 10.02.2023	
Complaint No.	CR/6349/2019 Case titled as SWATI SINGH Vs SUPERTECH LIMITED	
Complainant	SWATI SINGH	
Represented through	Shri Pardeep Yadav Advocate	
Respondent	SUPERTECH LIMITED	
Respondent Represented through	Shri Bhrigu Dhami Advocate on behalf of Supertech Ltd. Mr.Nikhil Saraf appeared on behalf of IRP	
Last date of hearing	30.09.2022	
Proceeding Recorded by	Naresh Kumari and HR Mehta	

Proceedings

The brief background of the case is as under:

1. The Union Bank of India had preferred a Company Petition CP(IB) bearing NO. 204/(ND) 2021 before NCLT under Section 7 of Insolvency and Bankruptcy Code 2016 against M/s Supertech Ltd. for non-payment of outstanding debt. The NCLT was pleased to admit the insolvency petition by its order dated 25.03.2022. Vide this order the NCLT inter alia initiated CIRP against the corporate debtor, and appointed, Hitesh Goel as the Interim Resolution Professional for the corporate debtor and declared moratorium as per Section 14 of the IBC.

2. Mr. R.K. Arora, the suspended director of the corporate debtor filed an appeal bearing company appeal (AT) (Ins) no. 406 of 2022 on 07.04.2022 before NCLAT against the order dated 25.03.2022. The appeal was subsequently heard on multiple dates and NCLAT had continued the stay on constitution of the CoC till 10.06.2022. The NCLAT vide order dated 10.06.2022 modified the CoC stay order to the extent that the IRP may

constitute the CoC only in relation to the project Eco-Village - II of the corporate debtor.

3. An application dated 26.07.2022 from Mr. Hitesh Goel IRP was received stating therein that though all the projects of the corporate debtor apart from ECO village - II would be kept as ongoing project, but the construction of the other projects would continue with overall supervision of IRP with the assistance of ex-management, its employees, and workmen. So, the imposition of moratorium under section 14 of IBC would continue and proceedings of all the cases listed before the authority be adjourned sine die.

4. Vide order dated 12.09.2022, the NCLAT has clarified that "the CIRP order has not been stayed. The Moratorium is continuing" and also vide order dated 14.10.2022, NCLAT made it clear that verification of the claim has to be with regard to all projects and is not only confined to Eco-village -II.

The counsel for the respondent has produced a copy of order dated 31.01.2023 passed by NCLAT, Principal Bench, New Delhi passed in Company Appeal (AT) (Ins.) No.406 of 2022 and I.A. No.2246, 2646 and 2663 of 2022 in case titled as Ram Kishor Arora Suspended Director of Supertech Ltd. vs. Union of India and another which is re-produced as under:-

Learned counsel for the parties have placed before us the order passed by the Hon'ble Supreme Court dated 27.01.2023 which is to the following effect:-

"taking note of the submissions sought to be made in these matters, we are clearly of the view that as at present, the offers said to have been made by the prospective resolution applicants may be evaluated and may be placed for consideration before the NCLAT but beyond that process, we would request the NCLAT to keep the proceedings in abeyance and await further order of this Court.

List these matters on 16.02.2023".

In view of the aforesaid order of the Hon'ble Supreme Court, the appeal is adjourned to await further orders of Hon'ble Supreme Court.

As per proceedings dated 12.08.2022 opinion of A. G. Haryana was sought, who has clearly opined vide his letter dated 28.11.2022 to adjourn sine die the matter.

The IRP is directed to submit the status of case pending before the NCLAT within a week to this authority.

In view of the above directions passed in order dated 31.01.2023, the matter is adjourned sine die. File be consigned to the registry.


Sanjeev Kumar Arora

Member

10.02.2023