

**BEFORE THE HARYANA REAL ESTATE
APPELLATE TRIBUNAL**

Appeal No.80 of 2020

Date of Decision: 13.04.2023

Bhisham Parashar, # U-80/21, 1st Floor, DLF-3,
Gurugram, Haryana.

Appellant

Versus

CHD Developers Limited, SF 16-17, 1st Floor, Madame
Bhikaji Cama Bhawan, 11, Bhikaji Cama Place, New
Delhi-110066.

Respondent

CORAM:

Justice Rajan Gupta	Chairman
Shri Inderjeet Mehta,	Member (Judicial)
Shri Anil Kumar Gupta,	Member (Technical)

Present: Shri Yashvir Singh Balhara, Advocate,
for the appellant.

None for the respondent.

ORDER:

RAJAN GUPTA, CHAIRMAN (ORAL):

Respondent remains unrepresented despite service. Mr. Balhara, learned counsel for the appellant, however, has informed the Tribunal that the respondent-CHD Developers Limited has gone into liquidation, wherein insolvency proceedings have been initiated against the respondent and Interim Resolution

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Professional (for short 'IRP') has been appointed. He has produced the copy of the order dated 05.09.2022 passed by the National Company Law Tribunal, New Delhi (for short 'NCLT'). Para nos.40 and 41 of the order passed by the NCLT read as under:-

"40. As the applicant(s) in CP No.(IB)-1775(PB)/2018 has aligned in support of the PIRP whereas the applicant in CP No.(IB)-1081(PB)/2020 has opposed the nomination of IRP by the applicant(s) in CP No.(IB)-1775(PB)/2018, we deem it appropriate to appoint the IRP from the panel provided by IBBI. Accordingly we appoint Mr. Rajesh Kumar Parakh having registration No. IBBI/ IPA-001/ IP-P00272/ 2017-18/10516 having email i.e. parakh.rajesh@gmail.com mobile no. 9811350848 as IRP. Mr. Rajesh Kumar Parakh, proposed IRP is directed to file his written consent in terms of Rule 9(1) of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 forthwith.

41. In pursuance of Section 13(2) of the Code, we direct that Interim Insolvency Resolution Professional to make public announcement immediately with regard to admission of this application under Section 7 of the IBC. The expression 'immediately' means within three days as clarified by Explanation to Regulation

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6(1) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.”

2. In view of the above, Mr. Balhara states that he may be allowed to withdraw this appeal with liberty to avail appropriate remedy as per law, if any cause of action arises.

3. Prayer made by learned counsel for the appellant is accepted.

4. The appeal is dismissed as withdrawn with the aforesaid liberty.

April 13, 2023

Justice Rajan Gupta
Chairman
Haryana Real Estate Appellate Tribunal

Inderjeet Mehta
Member (Judicial)

Anil Kumar Gupta
Member (Technical)

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