

PROCEEDINGS OF THE DAY

Day and Date	Wednesday and 19.12.2018
Complaint No.	628/2018 Case Titled As Mr. Yogesh Sharma V/S M/S Adel Landmarks Ltd.
Complainant	Mr. Yogesh Sharma
Represented through	S/Shri Abhay Jain and Kamal Sharma, Advocates for the complainant.
Respondent	M/S Adel Landmarks Ltd.
Respondent Represented through	Mohd. Amir, authorized representative on behalf of the respondent-company.
Last date of hearing	
Proceeding Recorded by	H.R.Mehta

Proceedings

Project is not registered with the authority.

Since the project is not registered, as such notice under section 59 of the Real Estate (Regulation & Development) Act, 2016 for violation of section 3(1) of the Act ibid be issued to the respondent. Registration branch is directed to do the needful.

Mohd. Amir – authorized representative of respondent-company has produced an order No.CP.No.IB-1083 (PB)/2018 in the matter of **Edelweiss Asset Reconstruction Company Limited vs. Adel Landmarks Ltd.** vide which Hon'ble President Shri M.M Kumar and Ms. Ina Malhotra Hon'ble Member (Judicial) have passed order dated 5.12.2018. The operative part of para nos.18 and 19 are re-produced as under:-

"Para no.18: We also declare moratorium in terms of Section 14 of the Code. It is made clear that the provisions of moratorium are not to apply to transactions which might be notified by the Central Government and a surety in a contract of guarantee to a corporate debtor. Additionally, the supply of essential goods or services to the Corporate Debtor as may be specified is not to be terminated or suspended or interrupted during the moratorium period. These would include supply of water, electricity and similar other supplies of goods or services as provided by Regulation 32 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

Para No.19: The office is directed to communicate a copy of the order to the Financial Creditor, the Corporate Debtor and the Interim Resolution Professional at the earliest but not later than seven days from today. A copy of this order be also sent to the ROC for updating the Master Data. ROC shall send compliance report to the Registrar, NCLT".

In view of the decision taken by the National Company Law Tribunal Special Bench, New Delhi since there is moratorium on further proceedings, as such, the complaint is disposed of. Complainant may pursue his case before the NCLT by joining their proceedings therein.

Complaint stands disposed of. File be consigned to the registry.

Samir Kumar
(Member)
19.12.2018

Subhash Chander Kush
(Member)
19.12.2018