

**IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI (COURT III)**

I.A-6237/2022

In

Company Petition No. (IB)-113(ND) 2021

Under Section 60(5) of the Insolvency and Bankruptcy Code, 2016

IN THE MATTER OF:-

Vistra ITCL India Limited

..... Applicant/Operational Creditor

Versus

Ansal Urban Condominiums Private Limited & Ors.

..... Respondent/Corporate Debtor

AND

IN THE MATTER OF:-

Rajesh Ramnani

Resolution Professional of

Ansal Urban Condominiums Private Limited

.....Applicant

Versus

Ghaziabad Development Authority and Anr.

.....Respondent

Pronounced on 05.03.2024

CORAM:-

**SHRI ATUL CHATURVEDI
MEMBER (TECHNICAL)**

**SHRI BACHU VENKAT BALARAM DAS
MEMBER (JUDICIAL)**

PRESENT:-

For the RP : Mr. Shivanshu Kumar, Advocate

For the Respondent :

ORDER

PER: SHRI BACHU VENKAT BALARAM DAS, MEMBER (J)

1. This application has been filed by the Resolution Professional seeking the following prayers:-

- *Direct Respondent No. 1 to independently recognize the Corporate Debtor and the Applicant (as Authorized Representative of the*

Corporate Debtor) in its records for the purposes of approval, revision, compounding, completion etc. of the Building Plans and all the future permissions/licenses, etc. qua the Group Housing project of the Corporate Debtor at Sushant Aquapolis, Dhoondera, Ghaziabad without insisting on the presence of and any of the obligations to be completed by Respondent No. 2 as a preconditions for the said purposes.

- *Direct Respondent No. 1 to transfer all approvals, licenses, etc. of the Building Plans, etc. in the name of the Corporate Debtor which was earlier granted by Respondent No. 1 in the name of Respondent No. 2 for the Group Housing Project at Sushant Aquapolis, Dhoondera, Ghaziabad.*
- 2.** The Applicant is the Resolution Professional of M/s. Ansal Urban Condominiums Private Limited, the Corporate Debtor and is looking after the Real Estate Project i.e. the group housing society of the township Sushant Aquapolis which is a project of the Corporate Debtor which falls within the jurisdiction of Ghaziabad Development Authority, the Respondent No. 1 herein.
 - 3.** During the CIRP Process, the Applicant received five Expression of Interest for submission of Resolution Plan. However, since these Expression of Interest did not meet the Minimum Eligibility Criteria approved in the second CoC meeting held on 18.05.2022, the Applicant republished the invitation of Express of Interest (Form-G) after seeking approval in the 3rd CoC meeting dated 14.06.2022. Thereafter, the Applicant received nine Expression of Interest for submission of Resolution Plans.
 - 4.** The Prospective Resolution Applicants sought extension for submitting the Resolution Plan in view of the complexity of the project and more particularly the issue of grant of license of the project in the name of the Corporate Debtor by the Ghaziabad Development Authority. It is submitted that in the 6th CoC meeting dated 29.11.2022, the Applicant also discussed the issue of approval, renewal, compounding, revision etc. of the building Plans in the name of the Corporate Debtor and to

sort out the various issues created by the Respondent No. 1 Authority and the present application has been filed seeking directions against the Respondent No. 1.

5. We have heard the submissions made by the Learned Counsel appearing for both the parties and perused the records.
6. It is an admitted position that in order to proceed with the Group Housing Project the Applicant has to obtain necessary approvals or remission license etc. from the Respondent No. 1 Authority as required under the law without which it will not be possible for the Applicant to proceed with the CIRP Process and completion of the project in question. We, therefore, grant liberty to the Applicant/Resolution Professional to approach the Respondent No. 1 Authority with appropriate application and in which case, we expect the Respondent No. 1 to extend full co-operation to the Applicant/RP and provide all necessary documents etc. as prayed for by the Applicant in this application.
7. The present application is therefore, **disposed of** with the above directions.

Sd/-

(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-

(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)