



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH (Court-II)

KOLKATA

IA(IBC/ 568(KB)/2023

&

IA(IBC/ 620/(KB)/2023

&

IA(IBC) No. 1359 (/KB)/2023

In

C.P(IB). No. 666 /KB/2020

*An Application under Sections 60(5) of the Insolvency and Bankruptcy Code, 2016
read with Rule 11 of the National Company Law Tribunal Rules, 2016.;*

In the Matter of :

In the Matter of :

IA(IBC) No. 568/(KB)/2023

Ms.Jaya Gupta

... Applicant

Versus

Jayesh Natvarlal Sanghrajka,RP of Ashina Landcraft Realty

... Respondent /Resolution Professional

And

In the Matter of :

IA(IBC/ 620/(KB)/2023

Komal Saluja

... Applicant

Versus

Jayesh Natvarlal Sanghrajka,RP of Ashina Landcraft Realty

... Respondent /Resolution Professional

And

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH (Court-II)



In the matter of

IA(IBC) No. 1359 (/KB)/2023

1. Mr.Jai Kishan Taneja
2. Mrs. Kanchan Taneja

...Applicants

Versus

1. Ashiana Landcraft Realty
2. Jayesh Natvarlal Sanghrajka,RP of Ashina Landcraft Realty

... Respondent /Resolution Professional

Date of Hearing: 21/08/2023

Date of pronouncing the order:27/09/2023

Coram:

Smt. Bidisha Banerjee : Member (Judicial)

Shri Arvind Devanathan : Member (Technical)

Counsel on Record

For the Applicants in : Mr.Mr.Ashwarya Bajaj,Adv.
IA No. 1359/2023

For Respondent No.1 : Mr.Sakal Bhushan, Adv.
Mr.Vasu Bhushan

For the Applicant in IA : Mr.Hitesh Gidwani, Adv.
IA 620/2023

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. *IA(IBC) No. 568(/KB)/2023* –This IA No. 568/KB/2023 has been filed in connection with *C.P(IB). No. 666 /KB/2020*.In view of the fact that the plan has been approved in the instant matter in the connected *C.P(IB). No. 666 /KB/2020*, this IA *IA(IBC) No. 568(KB)/2023*, whereby and whereunder the applicant has sought for a direction to accept its claim and admit the same, has become infructuous .

Accordingly, this IA is dismissed as infructuous. However, the applicant shall at liberty to take any other recourse as available in law.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH (Court-II)**



2. **IA(IBC/ 620/(KB)/2023-** This IA has been filed by the applicant in connection with CP No. 666/KB/2020, for the following reliefs:-

- a. To declare the proposed Resolution Plan as deficient one.
- b. Direct the RP/Respondent to propose complete resolution for the dissenting House Allottees/Purchasers/Investors.
- c. Direct the RP/Respondent to set a recourse for the individuals, cancelling the house purchase agreement under Buy Back Scheme.

In view of the fact that the plan has been approved in the connected *C.P(IB). No. 666 /KB/2020*, this IA is dismissed as infructuous. However, the applicant shall at liberty to take any other recourse as available in law.

3. **IA(IBC) No. 1359 (KB)/2023-** This IA has been filed by the applicant in connection with *C.P(IB). No. 666 /KB/2020*, for the following reliefs:-

- a. Delay in submission of claim on the part of the Applicants against the Respondent No.1 be condoned;
- b. The Respondent No.2, being the Resolution Professional herein, be directed to admit the claim of the Applicants submitted against the Respondents No.1.

In view of the fact that the plan has been approved in the connected *C.P(IB). No. 666 /KB/2020*, this IA is dismissed as infructuous. However, the applicant shall at liberty to take any other recourse as available in law.

4. Certified copy of the order may be issued to all the concerned parties, if applied for, upon compliance with all requisite formalities.

(Arvind Devanathan)
Member (Technical)

(Bidisha Banerjee)
Member (Judicial)

Order signed on the 27th day of September, 2023

PJ.