

THE NATIONAL COMPANY LAW TRIBUNAL
COURT-II
AT NEW DELHI

Company Petition No. (IB) – 609(ND)/2017

CA/747/(ND)/2018

IN

(IB)-609(ND)/2017

IN THE MATTER OF:

M/s S.E. Investments Limited.

Petitioner Company/
Financial Creditor

Versus

M/s Soni Realtors Pvt. Ltd.

Respondent Company/
Corporate Debtor

In the matter of CA/747/(ND)/2018

M/s S.E. Investments Limited.

..... Petitioner/
Financial Creditor

Vs.

M/s Soni Realtors Pvt. Ltd.

..... Respondent/
Corporate Debtor

Order delivered on: 10.06.2022

CORAM:

MR. DHARMINDER SINGH, HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA, HON'BLE MEMBER (TECHNICAL)

ORDER

PER-DHARMINDER SINGH , HON'BLE MEMBER (JUDICIAL)

CA/747/ND/2018

The present IA has been moved by Resolution Professional under Section 30(6) 31(1) of IBC Code for "**Approval of Resolution Plan**" submitted by Srijan Infra LLP.

Brief stated that **S.E. Investments Ltd** (Now known as Paislo Digital Limited) the Financial Creditor moved an application under Section 7 of the IBC Code 2016 against M/s Soni Realtors Pvt. Ltd. which was admitted by this Tribunal vide order dated 27.02.2018, accordingly, the present RP Mr.

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Manoj Kulshrestha was appointed as a IRP, who was later on also confirmed as RP.

Further, it is submitted that the Mr. Kapil Soni, the main promoter of the Corporate Debtor was in jail in Karnal, accordingly, he could meet him on 17.04.2018 after his release, but he was not co-operating, hence an application under Section 19(1)(2) of Code was filed. Thereafter, some information was released by the Mr. Kapil Soni, whereby he came to know that there were 400 plots in project known as Soni Palm City- Karnal, which was duly approved by Director of Town & Country Planning Government of Haryana. Thereafter, the CoC meeting was held consecutively from 02.04.2018 to 16.08.2018. In the meantime, the valuer was appointed under Section 25(2)(d) of the code and advocates appeared before the NCLT. During the CIR process, some transactions were found to be undervalued and fraudulent one, accordingly, Reputed Legal Firm Forensic Auditor were also appointed. The mater was duly discussed in 4th CoC meeting held on 31.07.2018 and based upon the verification of the claims and opinion of the legal firm appointed, list of creditors was prepared and updated. CoC was re-constituted. In the meantime, subsequent ordinance of the Government wherein the Home-Buyers were recognized as Financial Creditor and RP made consequent efforts to make plot allottees aware of the ordinance / latest amendment in IBC and invited claims from them, hence, tried to implement the provisions of the Amended Act of the IBC to a great extent.

It is also submitted that AR on behalf of allottee was to be appointed accordingly, three names of IPs were sent to 380 plot allottees namely Mr. Alok Chandra, Mr. Navneet Arora and Ashok Kumar Juneja. Hence, after the consultation, Mr. Alok Chandra Singh IP having Registration No. IBBI/IPA-002/IP-N0038/2017-18/11124 was appointed as AR for Home-Buyers. Similarly, from the concerned financiers, three names were called upon as there were 18 financiers. The highest number of votes i.e. 12 received in favour of Vishnu Dutt, IP with Registration No. IBBI/IPA-P00102/2017-18/10202. Thus, the Above said two AR's namely Mr. Alok Chandra- AR- for Home-Buyers & Sh. Vishnu Dutt -AR-for Financial

Creditors were accordingly approved by this Tribunal vide order dated 12.09.2018. Thereafter, Expression of Interest were published in the newspapers, where 5 number of prospective Resolution-Applicants have shown their interest, but only one RA i.e. Srijan Infra LLP was found to be eligible. Accordingly, information memorandum was shared with the RAs. The RAs submit the resolution plan on 08.10.2018, which were duly examined by the applicant and the same were circulated to the member of CoC and ARs for circulation to all Financial Creditors alongwith agenda of the 6th CoC meeting, which was held on 30.10.2018. Mr. Alok Chandra Singh on behalf of Home Buyers and Mr. Vishnu Dutt on behalf of financiers submitted their reports of voting done in respect of Resolution Plan, which was in the ratio of 72.38, 13.40, 14.22 i.e. in favour of Resolution Plan, against the Resolution Plan and the members, who had abstained from voting respectively.

On behalf of Ld. RP, it is further submitted that as per CIRP Regulation 25(5) & (6) of the code, the opportunity as required was given to those members, who had not voted and circulated the minutes of 6th CoC, meeting again and voting was conducting, which were 75.41% in favour of Resolution Plan, 14.16% against Resolution Plan, and only 10.43% members remained absent. Accordingly, it is prayed that Resolution Plan submitted by Srijan Infra LLP be approved.

As per the plan submitted on behalf of the Corporate Debtor with the Directorate of Town & Country Planning, Haryana 382 plots were there in the Soni Palm City Project. After appointment of IRP, the necessary compliances have been made by Mr. Manoj Kulshrestha. Thereafter, three names of Insolvency Professional called upon for the purpose of representing the plot allottees. Accordingly, the highest voting was done and highest number i.e. 106 were received in favour of Mr. Alok Chander Singh accordingly, he was appointed as IP/AR on behalf of Home Buyers. Similarly, on behalf of the Financers three names of IP namely Mr. Vishnu Dutta, Mr. Navneet Arora and Mr. Ashok Juneja were invited and sent to 18 number of financers. Highest number of votes 12 were in the

favour of Vishnu Dutt, IP, accordingly, he was appointed as AR on behalf of the Financial Creditor. Thereafter one application was filed before this Tribunal for approval of the same, accordingly, this Tribunal vide its order dated 12.09.2018 confirmed the names of the AR i.e Alok Chandra and Vishnu Dutt on behalf of Home Buyers and Financial Creditors respectively. Accordingly, it was directed that CoC be constituted and report be filed accordingly. Subsequent to that, the Expression of interest was published in the newspaper, where five prospective Resolution Applicants have shown their interest but only one proposed Resolution Applicant, was found to be legible i.e. Srijan Infra LLP. Memorandum was shared with the Resolution Applicant. Accordingly, Resolution Applicant submitted Resolution plan on 08.10.2018 which was accordingly put before the CoC. Resolution Plan was circulated to the members of CoC for circulation to the Financial Creditor along with agenda 6th CoC Meeting which was held on 30.10.2018. The said Resolution Plan was duly considered by AR Alok Chandra Singh and Vishnu Dutt. Result of voting was 72.38% in favour, 13.40% against and 14.22% the remain abstained, therefore the Resolution was passed by more than 66%. On behalf of the Resolution Professional, e-voting has been placed on record which substantiate the above-said fact. Apparently, there is no illegality or irregularity in conducting the said voting and appointment of Alok Chandra Singh and Vishnu Dutt as AR on behalf of the home buyers and financial creditors respectively. It is settled principal of law, if once AR has been duly appointed and that appointment has been approved by this Tribunal, therefore, any such act on the part of the AR done is binding on all the home buyers and financial creditors unless there is some glaring irregularity and fraudulent act on their part. Hence, in the absence of the same, the decision taken by the Home-buyer as a class is binding upon every home-buyer. The similar proposition has been laid down by **Hon'ble National Company Law Appellate Tribunal (NCLAT), Principal Bench New Delhi** , in the matter of "**Sandeep Kumar Jain Versus Anil Tayal**" Company Appeal (AT) (Insolvency) No. 446 of 2022 decided on 27.04.2022, whereby it is held:

“the Home-Buyers have to go with the class of home buyers and the decision taken by the class of home- buyers as a class will be binding upon every single home-buyers.”

Therefore, it could not be said that the appointment of Alok Chandra Singh and Vishnu Dutt was illegally and arbitrarily made by the Learned RP in violation of the IBC Rules.

Further, it is also contended that no provision in the scheme has been made with respect to EWS plots and plots were more than that of 382 plots, whereas the applicant herein RP herein has only disclosed that 382 plots were there. In this context, it is to be mentioned that as per the records available with the Directorate of Town and Country Planning, Haryana there are total 482 plots which includes 99 EWS and one nursing home, therefore, the rest of the plots number comes out is 381. Thus, there is only difference of one plot as per the Plan submitted before the Directorate of Town and Country Planning, Haryana as well as by the IRP/RP herein, and such like, matters where there is huge record is there, such ambiguity is likely to be authorised, therefore merely on that basis the entire Resolution Plan cannot be thrown away. So far as the Report of Local Commissioner is concerned, in this context it is submitted that this Hon'ble Tribunal pleased to appoint one Local Commissioner of the rank of District & Sessions Judge, (Retired), who submitted his report, which is almost similar to that of the assessment made by the Learned RP with respect to the plots and Home buyers etc. and only certain persons have been taken away from the home buyers and considered as a financial creditor and financial creditor has been considered as a home buyer. In this context, it is also mentioned that so far as, 310 plots were totally undisputed. As there is no dispute about those plots with respect to the fact that the said persons are home-buyers and the list of the same has been separately provided. As far as, the preferential, fraudulent and undervalued transactions concerned, the transactions have been taken-up together, but dealt & decided accordingly herein.

Further, Successful Resolution Applicant has already submitted undertaking under Regulation 39(1)(c) of IBBI Regulation 2016 that every

information and record provided in connection with or in the Resolution Plan is true and correct and discovery of false information and record, will invite any refundable deposit and attract penal action under the Code. RP submitted that the SRA has already furnished an affidavit of the eligibility under Section 29A of the Code. Further, as per RP, the RA was required to deposit a performance guarantee of two percent of the resolution amount within seven days from the date of approval of Plan by the CoC. RA has already deposited bank guarantee of Rs. one crore.

In view of Section 31 of the Code, the Adjudicating Authority, before approving the Resolution Plan, is required to examine that a Resolution Plan, which is approved by the CoC under Section 30 (4) of the Code and meet the requirements as referred under Section 30 (2) of the Code. Section 30 (2) is quoted below:

"(2) The resolution professional shall examine each Resolution Plan received by him to confirm that each Resolution Plan -

- a) provides for the payment of insolvency resolution process costs in a manner specified by the Board in priority to the payment of other debts of the corporate debtor;*
- b) provides for the payment of debts of operational creditors in such manner as may be specified by the Board which shall not be less than-*

(i) the amount to be paid to such creditors in the event of a liquidation of the corporate debtor under section 53; or

(ii) the amount that would have been paid to such creditors, if the amount to be distributed under the Resolution Plan had been distributed in accordance with the order of priority in sub-section (1) of section 53, whichever is higher, and provides for the payment of debts of financial creditors, who do not vote in favour of the Resolution Plan, in such manner as may be specified by the Board, which shall not be less than the amount to be paid to such creditors in accordance with sub-section (1) of section 53 in the event of a liquidation of the corporate debtor.

Explanation 1. - For removal of doubts, it is hereby clarified that a distribution in accordance with the provisions of this clause shall be fair and equitable to such creditors.

Explanation 2 - For the purpose of this clause, it is hereby declared that on and from the date of commencement of the Insolvency and

Bankruptcy Code (Amendment) Act, 2019, the provisions of this clause shall also apply to the corporate insolvency resolution process of a corporate debtor

- (i) where a Resolution Plan has not been approved or rejected by the Adjudicating Authority;*
- (ii) where an appeal has been preferred under section 61 or section 62 or such an appeal is not time barred under any provision of law for the time being in force; or*
- (iii) where a legal proceeding has been initiated in any court against the decision of the Adjudicating Authority in respect of a Resolution Plan;]*

- (c) provides for the management of the affairs of the Corporate debtor after approval of the Resolution Plan;*
- (d) The implementation and supervision of the Resolution Plan;*
- (e) does not contravene any of the provisions of the law for the time being in force*
- (f) conforms to such other requirements as may be specified by the Board.*

Explanation. For the purposes of clause (e), if any approval of shareholders is required under the Companies Act, 2013 (18 of 2013) or any other law for the time being in force for the implementation of actions under the Resolution Plan, such approval shall be deemed to have been given and it shall not be a contravention of that Act or law.]”

Further, as per Regulation 38 of the CIRP Regulations, a Resolution Plan is required to contain a statement, how it will deal with the interest of all the stakeholders including Home-Buyers, Financial Creditors and the Operational Creditors and if these are sufficiently provided in the Resolution Plan, the Adjudicating Authority may approve the Resolution Plan.

In respect of compliance of Section 30(2)(a) of the Code, it is seen that there is a provision in the Resolution Plan in Part II, clause 1 read with Part-III provides for payment of CIRP costs.

As regards compliance of clause (b) of Section 30(2) of the Code, the applicant has certified in Form H that Part-II, clause 2 read with Part-III of the Resolution Plan provides for the payment of the debts of operational creditors which shall not be less than the amount to be paid to the operational creditors in the event of a liquidation of the Corporate Debtor under Section 53 of codes.

In terms of Section 30 (2) (c), management of the affairs and control of the business of the Corporate Debtor has been provided in clause 5.1 Part-II, page 22 of the Resolution Plan.

The next requirement envisaged by Section 30 (2) (d) is that it must provide for the implementation and supervision of the Resolution Plan. Clause 5.1.1 Part-II of the Resolution Plan provide for the Monitoring Committee consisting of equal representation of home buyer/financial creditor, RA and Resolution Professional.

Other conditions in terms of Section 30 (2) (e) (1) of the Code provide to ensure that the Resolution Plan does not contravene any of the provisions of the law and conforms to such other requirements as may be specified by the Board. In this regard a declaration has been made at clause 7 Part-II of the resolution plan.

Learned Counsel appearing for the Successful Resolution Applicant submitted that the Resolution Plan is as per the provisions contained in the Code and so, the same may be approved. In terms of Regulation 39(4) of the CIRP Regulations, the Resolution Professional has filed compliance certificate in Form-H which is annexed as Annexure-A-9 at page 139. It has been submitted in the application and in Form H duly certified by Resolution Professional that the final Resolution Plan meets the requirements as laid down in various clauses of Section 30 (2) of the Code.

For the reasons discussed above, in our considered view, the Resolution Plan fulfils the requirement as referred in Section 30 (2) of the Code and there are sufficient provisions in the Plan for its effective implementation as required under the proviso of Section 31 (1) of the Code. The Resolution Plan has been approved by CoC with 66.4% favourable voting.

Hon'ble Supreme Court of India in the matter of **COMMITTEE OF CREDITORS OF ESSAR STEEL INDIA LIMITED VS. SATISH KUMAR GUPTA & ORS., CIVIL APPEAL NO. 8766-67 OF 2019, VIDE ITS JUDGEMENT DATED 15.11.2019** has observed as follows:

"This Regulation fleshes out Section 30(4) of the Code, making it clear that ultimately it is the commercial

wisdom of the Committee of Creditors, which operates to approve what is deemed by a majority of such creditors to be the best resolution plan, which is finally accepted after negotiation of its terms by such Committee with prospective resolution applicants."

Similarly, Hon'ble Apex Court in the matter of **VALLAL RCK VS. M/S SIVA INDUSTRIES AND HOLDINGS LTD. & ORS. CIVIL APPEAL NOS. 1811-1812 OF 2022 DECIDED ON 03.06.2022**, whereby it is reiterated that

"the 'Commercial Wisdom of CoC' has to be given paramount status without any judicial intervention for ensuring completion of the stated process within the timeline prescribed by the IBC."

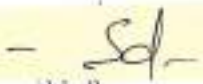
Thus, when the resolution plan has been thoroughly discussed between the members of COC and they approve the same by given majority after determining the pro-cons, and there is no violation of the provisions of the code and the Successful Resolution Applicant qualifies the eligibility, then the wisdom of the committee of creditors, of course, prevails.

In sequel of the aforesaid detailed discussion, there is no impediment in giving approval to the Resolution Plan, accordingly, we hereby accept the present application and thereby approve the present "Resolution Plan" submitted by the Successful Resolution Applicant Srijan Infra LLP, with the following directions:

- a) **The Resolution applicant therefore, shall adhere to all the applicable laws for the time being in force under the proposed Resolution Plan, whether or not specifically provided therein and the same should not be against any provisions of the existing law.**
- b) **The Moratorium order passed by this Bench under Section 14 of the Code shall cease to have effect from the date of this order.**
- c) **The Resolution Professional shall forward all records relating to the CIR Process and the Resolution Plan to IBBI to be recorded at its database in terms of Section 31(3)(b) of the Code.**
- d) **The approved Resolution Plan' shall become effective immediately from today the date of passing of this order.**
- e) **The Approved Resolution Plan shall be part of this order.**

- f) SRA-Srijan Infra LLP shall submit the requisite Bank Guarantee of the total amount likely to be fall to the corporate debtor.
- g) Director, Town & Country Planning, Haryana is also directed to restore the license (qua project Soni Palm City-Karnal), for one year within 15 days of the receipt of this order.
- h) Director, Town & Country Planning, Haryana shall approve and issue "zoning plan" immediately within 30 days (which is already submitted by corporate-debtor), without insisting for clearance of outstanding dues.
- i) SRA-Srijan Infra LLP would make the payment of dues to DTCP as per Resolution Plan qua project Soni Palm City-Karnal.
- j) SRA-Srijan Infra LLP would immediately get the sale-deed/conveyance-deed executed in the favour of the home-buyers/allotees within 30 days of the receipt of this order, subject to the clearance of outstanding dues / pending dues or payment as per Resolution Plan with respect to individual plots.
- k) SRA-Srijan Infra LLP would get the project Soni Palm City-Karnal registered with HRERA as per rules & regulation within 15 days.
- l) SRA-Srijan Infra LLP must open an escrow account immediately within seven days and shall publish this account in the nationalised Newspaper and circulated in the area to invite the home-buyers/allotees to deposit the remaining dues and get the sale-deed /conveyance deeds executed in their favour. Each withdrawal of the amount from the said account shall be brought in the notice of this tribunal without any delay by SRA.
- m) The sale if any made of the unsold plot / inventory of the corporate debtor, which are either restored by virtue of the disposal of the interlocutory applications pending in this matter or otherwise, shall be reported to this Tribunal within a period not later than 15 days from the date of transfer of the said plot. The Tribunal further records that the present market price in vicinity of the project Soni Palm city is more than Rs. 70000-80,000/- per sq. yard

Resultantly, present application CA/747/(ND)/2018 stands allowed as to no order to cost.


(SUMITA PURKAYASTHA)
MEMBER (T)


(DHARMINDER SINGH)
MEMBER (J)

THE NATIONAL COMPANY LAW TRIBUNAL
COURT-II
AT NEW DELHI

Company Petition No. (IB) – 609(ND)/2017

(IB)-609(ND)/2017

IN THE MATTER OF:

M/s S.E. Investments Limited.	.....		Petitioner Company/ Financial Creditor
	Versus		
M/s Soni Realtors Pvt. Ltd.	.....		Respondent Company/ Corporate Debtor

In the matter of CA-797/ND/2018

Under Section 60 (5) of IBC, 2016			
Sh. Rajnish Kumar			...Applicant
	Vs.		
Sh. Manoj Kulshreshta			...Respondent

In the matter of CA-806/ND/2018

Under Section 60 (5) of IBC, 2016			
Sh. Devendra Pal Kumar			...Applicant
	Vs.		
Sh. Manoj Kulshreshta			...Respondent

In the matter of CA-807/ND/2018

Under Section 60 (5) of IBC, 2016			
Sh. Shamsher Singh			...Applicant
	Vs.		
Sh. Manoj Kulshreshta			...Respondent

In the matter of CA-36/ND/2019

Under Section 60 (5) of IBC, 2016			
Sh. Sanjay Sharma			...Applicant
	Vs.		
Sh. Manoj Kulshreshta			...Respondent

Order delivered on : 10.06.2022

CORAM:

MR. DHARMINDER SINGH, HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA, HON'BLE MEMBER (TECHNICAL)

S/d

ORDER**PER- MR. DHARMINDER SINGH, HON'BLE MEMBER (JUDICIAL)**

All these IAs i.e. **CA/797/ND/2018, CA/806/ND/2018, CA/807/ND/2018, CA/36/ND/2019**, are related to Employees, therefore, the same are being considered together herein.

CA/797/ND/2018

The present application has been moved by **employee Mr. Rajnish Kumar** under Section 60(5) Rule 11 of the IBC Code against the Resolution Professional qua the discrepancies emerged in the CIRP proceedings.

In brief, it is being stated applicant rendered in services to Corporate Debtor as employee from 01.05.2012 to 05.12.2016 and also got increment during this period, vide letter dated 31.10.2015. The initial salary of the applicant was given by the Corporate Debtor, but the same was not paid from the May 2016 to November 2016 despite number of reminders. Hence, a sum of Rs. 1,75,000/- are due against the respondent/Corporate Debtor. Accordingly, he submitted the claim before the IRP for a sum of Rs. 1,92,375/-, but the same was not considered and no communication has been received. The same has been disallowed by the Resolution Professional illegally and malafidely. Accordingly, prayed for all the actions taken by the IRP and to direct him to allow his claim.

Heard, record has been thoroughly perused. On behalf of the applicant, it is contended that he worked as employee with the respondent/corporate Debtor from 01.05.2012 to 06.09.2016, but his salary was not been paid, despite the fact that the notice was also been given. Accordingly, the claim was filed of Rs. 1,75,000/- before the Ld. RP, but that has not been considered.

No doubt, on the record, the relieving-cum-experience certificate of Mr. Rajnish Kumar, as a project Engineer for the period of 01.05.2012 till 05.12.2016 has been placed, but once he is relieved, and no detail of any such due salary has ever been recorded in the said certificate. Merely on the

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self-written document, it could not be said that the salary for the period of March 2016 to August 2016 was not paid. The contention raised by the applicant herein is not found supported from any document/evidence. In the absence of any cogent and convincing evidence on the record, it could not be considered that the salary of the present applicant has not been paid by the Corporate Debtor. Therefore, no illegality or irregularity has been committed by the Ld. RP in **rejecting** the claim of the present applicant herein.

Accordingly, finding no merits in the present application, the same **stands dismissed**, with no order to costs.

CA/806/ND/2018

The present application has been moved by **employee Mr. Devendra Pal Singh** under Section 60(5) Rule 11 of the IBC Code against the Resolution Professional and the Corporate Debtor qua the discrepancies emerged in the CIRP proceedings.

In brief, it is being stated applicant is rendered in services to Corporate Debtor as employee from 01.08.2012 to September, 2017 and also got increment during this period, vide letter dated 21.06.2012. The initial salary of the applicant was given by the Corporate Debtor, but the same was not paid from the October, 2016 to September, 2017 despite number of reminders. Hence, a sum of Rs. 13,76,806/- are due against the respondent/Corporate Debtor. Applicant claimed an amount of Rs. 11,76,000/- towards the pending salary and an amount of Rs. 2,00,806/- towards the interest. Accordingly, he submitted the claim before the IRP for a sum of Rs. 12,19,206/-, but the same was not considered and no communication has been received. The same has been disallowed by the Resolution Professional illegally and malafidely. Accordingly, prayed that all the actions taken by the IRP be declared null and void and to direct him to allow his claim.

Heard, record has been thoroughly perused. The applicant claimed himself to be appointed as a Manager (contract & billing) in the organization

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of the Corporate Debtor, vide appointment letter dated 08.08.2012 and stated that the respondent did not make the payment for the period of October 2016 to September 2017. Therefore, he raised the claim before the Ld. RP for a sum of Rs. 13,76,806/- on 20.07.2018, but the said claim has not been allowed by the Ld. RP.

No doubt, an offer letter has been placed on record, which was issued by the Corporate Debtor on 21.06.2012, whereby the applicant herein was appointed as a General Manager, project department for salary of Rs. 11 lakhs per annum, and the letter of appointment was also there, but no such record has been placed on record to show that the applicant had actually worked during the period of October, 2016 to September, 2017. No such document has been placed on record to substantiate the said fact. Hence, in the absence of any concrete and convincing evidence, it could not be presumed that the applicant had actually worked during this period and the salary was not paid. Therefore, no illegality or irregularity has been committed by the Ld. RP in **rejecting** the claim of the applicant herein.

Accordingly, finding no merit in the present application, the same **stands dismissed**, with no order to costs.

CA/807/ND/2018

The present application has been moved by **employee Mr. Shamsheer Singh** under Section 60(5) Rule 11 of the IBC Code against the Resolution Professional and the Corporate Debtor qua the discrepancies emerged in the CIRP proceedings.

In brief, it is being stated applicant rendered his services to Corporate Debtor as contractor for the project Soni Palm City since the January, 2014. The present applicant had done the work for Misc. Civil works for STP Tank of the Corporate Debtor for the project at Karnal, vide order dated 08.01.2014.

It is also submitted that initial payment of the applicant was given by the Corporate Debtor, but the rest was not paid. Accordingly, the applicant submitted his claim before the Ld. IRP for a sum of Rs. 7,19,764/-, which

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includes an amount of Rs. 2,52,000/- towards the interest @ 18% per annum from 21.10.2013 to 28.02.2018, whereas the principal amount is Rs. 4,67,764/-, but the same was not considered and no communication has been received. The same has been disallowed by the Resolution Professional illegally and malafidely.

Accordingly, prayed that all the actions taken by the IRP be declared null and void and to direct him to allow his claim.

Heard, record has been thoroughly perused. On behalf of the applicant, the work order alleged to have been issued by Corporate Debtor dated 08.01.2014 has been placed on record. Whereby certain work was stated to have been given to the applicant in the Soni Palm City, Karnal, but there is no such document on the record to show that the applicant herein had actually completed the work as per the work order entered into between the applicant and respondent. Further, the payment certificate also does not bear the signature of the any of the project Manager or any other officer of the Corporate Debtor to authenticate the fact that the said amount was actually due against the Corporate Debtor to establish the fact that the civil work was infact done and completed by the applicant as promised. In the absence of any concrete & convincing evidence on the record, there is no occasion for the RP to admit the claim of the applicant here. Hence, no illegality or irregularity has been committed by the Ld. RP in **rejecting** the claim of the applicant.

Resultantly, finding no merits in the present application, the same stand **dismissed** with no order to costs.

CA/36/ND/2019

The present application has been moved by **employee Mr. Sanjay Sharma** under Section 60(5) Rule 11 of the IBC Code against the Resolution Professional and the Corporate Debtor qua the discrepancies emerged in the CIRP proceedings.

In brief, it is being stated that the applicant rendered his services to Corporate Debtor as employee at Gurugram from 10.12.2012 to June, 2017,

S/d

vide letter dated 31.12.2012. The initial salary of the applicant was given by the Corporate Debtor, but the same was not paid from the October, 2016 to June 2017 despite number of reminders. Hence, a sum of Rs. 4,63,046/- are due against the respondent/Corporate Debtor. Accordingly, he submitted the claim before the IRP for a sum of Rs. 3,87,000/- towards the pending salary and an amount of Rs. 76,046/- towards the interest totaling amount of Rs. 4,09,997/-, but the same was not considered and no communication has been received. The same has been disallowed by the Resolution Professional illegally and malafidely. Accordingly, prayed for set-aside all the actions taken by the IRP and to direct him to allow his claim.

Heard, record has been thoroughly perused. No doubt, the appointment letter dated 10.12.2012 has been placed on record, but there is nothing on the record to show that the applicant has actually worked with respondent/Corporate Debtor during the month of October, 2016 to June, 2017 and whether his services were terminated or he himself left the same without giving any requisite notice. Therefore, in the absence of any concrete and convincing evidence on the record to prove the said fact, it could not be presumed that he has actually worked during this period with the Corporate Debtor and the salary was not paid. Therefore, in the given facts & circumstances, no illegality or irregularity has been committed by the Ld. RP for **rejecting** the claim of the applicant.

Consequently, finding no merits in the present application, the same **stands dismissed**, with no order to costs.

Resultantly, all these applications i.e. **CA/797/ND/2018, CA/806/ND/2018, CA/807/ND/2018, CA/36/ND/2019**, being devoid of any merits **stand dismissed**, with no order to costs.

S/d

(SUMITA PURKAYASTHA)
MEMBER (T)

S/d

(DHARMINDER SINGH)
MEMBER (J)

THE NATIONAL COMPANY LAW TRIBUNAL
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Company Petition No. (IB) – 609(ND)/2017

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M/s S.E. Investments Limited.	
	Versus	
M/s Soni Realtors Pvt. Ltd.	
		Petitioner Company/ Financial Creditor
		Respondent Company/ Corporate Debtor

In the matter of CA/798/ND/2018

Under Section 60 (5) of IBC, 2016		
M/s. Karijma Engineers Pvt. Ltd.	.....
	Versus	
Sh. Manoj Kulshreshta	.....	Applicant
		Respondent

In the matter of CA/35/ND/2019

Under Section 60 (5) of IBC, 2016		
Sh. Surinder Kumar	.....
	Versus	
Sh. Manoj Kulshreshta	.....	Applicant
		Respondent

Order delivered on: 10.06.2022

CORAM:

MR. DHARMINDER SINGH, HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA, HON'BLE MEMBER (TECHNICAL)

ORDER

PER- MR. DHARMINDER SINGH, HON'BLE MEMBER (JUDICIAL)

CA/798/ND/2018

This application has been moved on behalf of **M/s. Karijma Engineers Private Limited** under Section 60(5) of Insolvency & Bankruptcy Code, 2016 read with NCLT Rules through Mr. Sanjeev Kumar Sharma- Authorised Representative of the applicant-company for seeking appropriate

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directions to the Corporate Debtor and Resolution Professional for considering the applicant **as plot owners**.

Briefly stated that the applicant herein submitted that the corporate debtor work as a contractor in "Soni Palm City" since year 2012 and the applicant had even done the work for the low side external electrical of the project office of the corporate debtor vide work order dated 29.08.2012. In the initial part of year 2013, the payment was made, but no payment made subsequently. A letter dated 07.06.2014 was sent for seeking for an amount of Rs. 6,91,770/- as pre-final bill was issued on 07.06.2014. In the second week of May, 2015, a post-dated cheque bearing No. 45287 dated 15.06.2015 towards the part-payment, but the same was dishonoured with the marks "*funds insufficient*", accordingly, a complaint under Section 138 under Negotiable Instruments Act was filed, which is pending before the Court of Shri Ashish Arya, Learned Judicial Magistrate, Ist Class, Gurugram. Thereafter, Learned Resolution Professional was appointed in this matter, accordingly, the applicant submitted claim of Rs. 30,42,706 before the IRP in Form 'B' on 29.08.2018 along with the supporting affidavit, whereby the applicant claimed Rs. 15,06,290/- amount of work done and amount of Rs. 15,36,416/- towards the interest @ 2% per annum from the date of the pre final bill i.e. 51 months. However, the Learned Resolution Professional disallowed the same without any basis, accordingly prayed for staying all actions taken by the Insolvency Resolution Professional and direct the IRP to admit the claim of the applicant.

Heard and record has been thoroughly perused. On behalf of the applicant herein the final offer dated 29.08.2012 has been placed on record, whereby the certain electrical work was entrusted to M/s Karijma Engineers Private Limited and as per the work order the applicant herein was required to be complete the work within six months from the date of issuance of work order. Though, the copy of letter has been submitted on 01.04.2012 to 31.03.2013 and one another 01.04.2013 to 20.11.2018. Certain documents have been placed on record that the payment certificate also and further there was correspondence between the applicant and the respondent-corporate debtor continuously 22.12.2015. After that no such civil suit was

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ever filed. No concrete steps had been taken by the applicant herein for the recovery of abovesaid amount. IRP in the present matter has been appointed by this Tribunal vide order dated 28.02.2018, whereas the last correspondence has been made on behalf of the respondent in the month of December 2015. The claim has been filed before the Ld. Resolution Professional by the present applicant on 29.08.2018.

Although, certain documents have been placed on record, but there is nothing to prove that applicant has actually completed the given work. Moreover, the same is also not reflected in the balance-sheets of the corporate-debtor. Hence, no illegality or irregularity has been committed by Ld. RP in declining the claim of the applicant herein.

Consequently, finding no merits in the present application, the same is hereby dismissed with no orders to costs.

CA/35/ND/2019

This application has been filed by **Mr. Surinder Kumar** under Section 60(5) of IBC with Rule 11 of NCLT Rules 2017.

Briefly stated that applicant was a cement supplier, and the Corporate Debtor approached him for supply cement in their project of Soni Palm City, accordingly, various bill were raised by the applicant qua supply of cement. Numbers of reminders were sent to the Corporate Debtor, but it failed to make outstanding payment. Accordingly, the applicant has claimed a sum of Rs. 9,90,043/- from the IRP in Form-B on 22.07.2018. The applicant claimed a sum of Rs. 6,01,850/- towards the amount of supply of cement alongwith interest @ 18% per annum i.e. Rs. 3,88,193/- from 10.11.2014 till date, but the IRP had disallowed his claim illegally and malafidely. Accordingly, prayed that IRP/RP be directed to admit his claim.

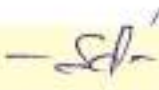
Heard, record has been thoroughly perused. By virtue of the present application, the applicant herein claimed that he provided cement bags to Soni Realtors Pvt. Ltd. during the month of July to September, 2014, accordingly, the bill were raised, but an amount of Rs. 9,90,043/- was not paid, hence, filed the said claim before Ld. RP.

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From the bare perusal of the invoices/bills placed on the record, it is apparent that the same pertains to May to September 2014, whereby certain cement bags were allegedly supplied to Soni Realtors Pvt. Ltd, but all the bills do not contain the signatures of any of the recipients on behalf of the M/s Soni Realtors Pvt. Ltd. Apart that, the said bills pertain to year 2014, whereas the claim has been filed before Ld. RP in the month of August 2018. Hence the said amount has been claimed after a period of 4 year. Therefore, the same is also hopelessly time barred. Hence, no illegality or irregularity has been committed by Ld. RP in rejecting the claim of the present applicant with respect to the above said transactions as alleged by the applicant herein.

Consequently, findings no merits in the present application, the same **stands dismissed**, with no orders to costs.

Resultantly, both these IAs i.e. CA/798/ND/2018 & CA/35/ND/2019 stands dismissed, with no orders to costs.


(SUMITA PURKAYASTHA)
MEMBER (T)


(DHARMINDER SINGH)
MEMBER (J)

THE NATIONAL COMPANY LAW TRIBUNAL
COURT-II
AT NEW DELHI

Company Petition No. (IB) - 609(ND)/2017

(IB)-609(ND)/2017

IN THE MATTER OF:

M/s S.E. Investments Limited.	.....
	Versus	
M/s Soni Realtors Pvt. Ltd.	.....	Respondent Company/ Corporate Debtor
		Petitioner Company/ Financial Creditor

In the matter of CA/688(ND)/2018

Under Section 25(2)(i) & 45(1) of IBC, 2016		
M/s S.E. Investments Limited.	.....	Petitioner Company / Financial Creditor
	Vs.	
M/s Soni Realtors Pvt. Ltd.	.....	Respondent/ Corporate Debtor

In the matter of CA/726 (ND)/2018

Under Section 25(2)(j) & 66 of IBC, 2016		
M/s S.E. Investments Limited.	.....	Petitioner Company / Financial Creditor
	Vs.	
M/s Soni Realtors Pvt. Ltd.	.....	Respondent/ Corporate Debtor

In the matter of CA/704 (ND)/2018

Under Section 60 (5) of IBC, 2016		
Sh. Sanjay Kumar Bansal		...Applicant
S/o Sh. Ramnivas Bansal		
	Vs.	
Sh. Manoj Kulshreshtha		...Respondent
Resolution Professional		

In the matter of CA/946/ND/2019

Under Section 60 (5) of IBC, 2016		
Sh. Sanjay Kumar Bansal		...Applicant
	Vs.	
Sh. Manoj Kulshreshtha		...Respondent
Resolution Professional		

In the matter of CA/1126/ND/2019

Under Section 60 (5) of IBC, 2016		
Paisalo Digital Ltd.		...Applicant

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In the matter of IA/35/ND/2021

Under Section 60 (5) of IBC, 2016
Paisalo Digital Ltd.

Vs.

...Applicant

Sh. Manoj Kulshreshtha
Resolution Professional

...Respondent

In the matter of CA/2088/ND/2021

Under Section 60 (5) of IBC, 2016
M/s. Capital Ventures Pvt. Ltd.

Vs.

...Applicant

Sh. Manoj Kulshreshtha
Resolution Professional
M/s Soni Realtors Pvt. Ltd.

...Respondent

In the matter of IA/32/ND/2022

Under Section 60 (5) of IBC, 2016
M/s. Capital Ventures Pvt. Ltd.

Vs.

...Applicant

Sh. Manoj Kulshreshtha and Anr.

...Respondents

In the matter of IA/3851/ND/2021

Under Section 60 (5) of IBC, 2016
Palm City Welfare Association Karnal
Through its Secretary
Mr. Vikas Kandhol

...Applicants

In the matter of CA/808/ND/2018

Under Section 60 (5) of IBC, 2016
1. Sh. Sukhjinder Singh
2. Sh. Gopal Sharma

Vs.

...Applicants

Sh. Manoj Kulshreshtha

...Respondent

In the matter of CA/809/ND/2018

Under Section 60 (5) of IBC, 2016
Smart Construction Solutions

Vs.

...Applicant

Sh. Manoj Kulshreshtha

...Respondent

In the matter of CA/37/ND/2019

Under Section 60 (5) of IBC, 2016
Sh. Sukhjinder Singh

Vs.

...Applicant

Sh. Manoj Kulshreshtha

...Respondent

S/d

<u>In the matter of CA/848/ND/2018</u> Under Rule 11(5) of NCLT Rule, 2016 Sh. Tajender Pal Singh Punni & Ors.		...Applicant
<u>In the matter of CA/4476/ND/2020</u> Under Section 60 (5) of IBC, 2016 Ms. Monika Kumari		...Applicant
	Vs.	
Sh. Manoj Kulshreshta		...Respondent
<u>In the matter of CA/368/ND/2020</u> Under Section 60 (5) of IBC, 2016 Sh. Prashaesh Arya		...Applicant
	Vs.	
Sh. Manoj Kulshreshta Resolution Professional Sh. Vishnu Dutt		...Respondents
<u>In the matter of CA/1461/ND/2021</u> Under Section 60 (5) of IBC, 2016 Mr. Amit Garg		...Applicant
<u>In the matter of CA/1122/ND/2019</u> Under Section 60 (5) of IBC, 2016 Mrs. Visheshwari Devi		...Applicant
<u>In the matter of CA/827/ND/2018</u> Under Rule 11(5) of NCLT Rule, 2016 Sh. Satish Kumar		...Applicant
<u>In the matter of CA/994(ND)/2019</u> Under Section 60 (5) of IBC, 2016 Sh. Anil Kumar & Anr.		....Applicants
<u>In the matter of CA/849/ND/2018</u> Under Section 60 (5) of IBC, 2016 Sh. Anil Kumar Chopra & Ors.		...Applicants
<u>In the matter of CA/850/ND/2018</u> Under Section 60 (5) of IBC, 2016 Sh. Sanjay Kumar & Anr.		...Applicants
<u>In the matter of CA/1238(ND)/2019</u> Under Section 60 (5) of IBC, 2016 1. Sh. Somesh Arora 2. Ms. Nisha Arora	Applicants
<u>In the matter of CA/775(ND)/2018</u> Under Section 60 (5) of IBC, 2016		

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Somesh Arora & Anr.Applicants

In the matter of CA/450/ND/2019

Under Section 60 (5) of IBC, 2016

1. M/s. BCC Developers & Promoters Pvt. Ltd

2. Ankur Bansal

.....Applicants

Vs.

M/s Soni Realtors Pvt. Ltd.

Through Sh. Manoj Kulshreshta

.....Respondent

In the matter of CA/774(ND)/2018

M/s S.E. Investments Limited.

.....

Petitioner/
Financial Creditor

Vs.

M/s Soni Realtors Pvt. Ltd.

.....

Respondent/
Corporate Debtor

ORDER DELIVERED ON: 10.06.2022

CORAM:

MR. DHARMINDER SINGH, HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA, HON'BLE MEMBER (TECHNICAL)

ORDER

PER-DHARMINDER SINGH, HON'BLE MEMBER (JUDICIAL)

First of all these applications IAs No. **CA/688/ND/2018, CA/704/ND/2018, CA/726/ND/2018, CA/946/ND/2019, CA/1126/ND/2019 & IA/35/ND/2021, IA/2088/ND/2021 & IA/32/ND/2022, IA/3851/ND/2021**, are being dealt together, as the facts are intermingled, therefore, in order to avoid the repetition of the facts and circumstances emerged herein.

Simultaneously, other applications in the present matter have also been filed by various applicants i.e. home-buyers / financial Creditors / Operational Creditors, which are also being taken separately hereinafter.

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CA/688/ND/2018

The instant Application has been moved by **Ld. Resolution Professional Mr. Manoj Kulshresthra, under Section 25(2) (j) & 45 (1) of the Insolvency & Bankruptcy Code, 2016** for avoidance of undervalued transactions qua commercial plot, school plot and residential plot two in number in Soni Palm City, Jhajjar Property and Amritsar Property etc.

In the present application it is being submitted that four Resolution Applicants have shown interest in the project and only one Resolution Applicant i.e. M/s Srijan Infra LLP has seriously shown interest and found eligible to submit the Resolution Plan. However, during the CIRP of this case the R.P. observed following transactions to be undervalued in nature, i.e. one Commercial Plot, School Plot, Residential Plot, Jhajjar Property and Amritsar Project located at Soni Palm City, Karnal as there was sale of the property having area 1.997 Acres Commercial Plot located at Soni Palm City, Karnal at a sum of Rs. 3.25 Crores registered on 21.07.2017 by Soni Realtors Pvt. Ltd. in favour of M/s. Capital Ventures Pvt. Ltd. having its office at Netaji Subhash Place Wazirpur Delhi. In fact that the market rate of abovesaid property ranges from Rs. 15 Crore to Rs. 20 Crore, thus the same was sold at gross undervalue and sale- deed is to be cancelled.

So far as, School Plot is concerned that was having area 1200 sq. yards located at Soni Palm City, Sector-32/32-A, Budha Khara, Karnal at Rs. 20.00 Lakhs by Soni Realtors Pvt. Ltd. through Director Mr. Kapil Soni in favour of Mr. Virender Singh Ahlawat and Mrs. Dinesh Ahlawat R/s Flat No. 68, Hewo Apartment, Sector-31, Gurgaon. The rate at which the above said property is allotted works out to be Rs. 1667/- per sq. Yards, where the market value of the above said property is more than Rs. 15,000/- per sq. yard approximately. Accordingly, the same works out to be Rs. 1.8 Crores. Therefore, the same has been grossly undervalued and needs to be cancelled. Further, there were two Residential Plots bearing No. B-

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3/06 and B-4/05 having area of 359 Sq. yards each in the Soni Palm City Karnal the above said property have been sold at a lessor basic price Rs. 3150/- sq. yards, whereas the average rate of the similar plots comes out to be Rs. 10,000/- sq. yards and the market rate is more than Rs. 20,000/- sq. yards.

Accordingly, the value comes out to be Rs. 71.80 lakhs. Whereas, the value has been assessed only Rs. 17.95 lakh. Similarly, the Plot No. B-4-05 has been sold at Rs. 25.00 lakhs by Soni Realtors Pvt. Ltd. in favour of Mrs. Suman Soni R/s VH No. 115 A, FF Colony, Gurgaon. Accordingly, the rate at which the property is allotted comes out to be Rs. 6964/- per sq. yard. Whereas, the average rate of allotment approximately Rs. 10,000/- per sq. yard, whereas, the market rate prevailing at that time was which approximately than Rs. 20,000/- per sq. yard. Hence, the value of plot works out to be Rs. 71.8/- lakhs. Therefore, the said plot is also undervalued needs to be cancelled.

Further, it is submitted that there is a Jhajjar Property having area 28 kanal i.e., 3 Acres 4 kanals located at Sikanderpur, Jhajjar at Rs. 62.50 lakhs at the rate of Rs. 17.85 lakhs per acre, vide sale deed dated 17.07.2017 by Soni Realtors Pvt. Ltd. through its Director Mr. Kapil Soni in favour of Mrs. Raj Thareja, Mrs. Rakhi Thareja and Mrs. Sudesh Sachdeva, whereas, the value of such property is comparable to another registry done at the same time comes out to be Rs. 38.33 lakhs per acres and the circle rate of land is Rs. 30 lakh per acre at that point of time. The land was acquired by Mr. Kapil Soni at an average cost of Rs. 54 lakhs per acre as per the balance sheet submitted. Therefore, the same has been sold at a gross undervalued and sale needs to be cancelled.

So far as, Amritsar Project is concerned, there was collaboration with the Farmers and the cost incurred by the company was Rs. 10.44 Crore, but the same has been disposed-off at a price of Rs. 1.55 Crore as per balance sheet provided by Mr. Kapil Soni. Thus, the same is

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sold at a very low value, accordingly, prayed for setting-aside the same.

On behalf of the R.P., it is also submitted that above said all the transactions were done by Corporate Debtor during the immediate one-year period prior to the commencement of CIR and were sold at a significantly less value. Accordingly, the said transactions are covered under Section 45(2)(b) of the IBC Code as the Insolvency proceedings were carried out on 27.02.2018. Hence, prayed for declaring the said transaction qua Commercial Plot, School Plot, Residential Plot in 2 Nos. in Soni Palm City, Jhajjar Property and Amritsar Project as null and void.

CA/726/ND/2018

The present application has been filed on behalf of **Resolution Professional Mr. Manoj Kukshershtra under Section 25(2)(j) & 66 of Insolvency & Bankruptcy Code, 2016** for fraudulent trading or wrongful trading and for taking action under Section 68, 69, 72 and 73 of IBC Code against the suspended director of the Corporate Debtor.

It is being submitted that in the present matter, vide order dated 27.02.2018, the CIR proceedings were ordered to be initiated against the Corporate Debtor. Thereafter, on examining the record, it is found that certain transactions were fraudulent in nature as with respect to certain plots of the Corporate Debtor, Mr. Kapil Kumar Soni, promoters of the Corporate Debtor had acknowledged the money received from them in cash or otherwise, but not deposited in the bank account of the Corporate Debtor and one plot was sold number of times without cancellation of prior allotment, accordingly, multiple claims have been received. Further, certain plots were mortgaged, which were already sold by the Corporate Debtor for raising funds from the financiers by Mr. Kapil Kumar Soni, suspended director of the Corporate Debtor. There was also diversion of funds from the

S/d

Corporate Debtor to the other group companies and Corporate Debtor as stated above has given an amount of Rs. 4,491 crore to the other company associated with the Corporate Debtor or where Mr. Kapil Kumar Soni, had been a Director. Forensic Auditor through IT Returns of these companies observed and found that the funds have been transferred to these companies and the Corporate Debtor has filed reply to the Income Tax Department dated 21.11.2016, for all such transactions as below:

1. Soni Realtors Pvt. Ltd. has transferred following amount to Obra Developers Pvt. Ltd., which was invested in Highland Infratech Pvt. Ltd. as a capital subscribed for an amount of Rs. 1,00,00,000/-
2. Soni Realtors Pvt. Ltd. has transferred to KPS Promoters Pvt. Ltd., a sum of Rs. 50,00,000/-, which was also invested in Highland Infratech Pvt. Ltd.
3. Soni Realtors Pvt. Ltd., further transferred to Shobha Rani Soni a sum of Rs. 90,00,000/-, which was also invested in Highland Infratech Pvt. Ltd.
4. Further, Soni Realtors Pvt. Ltd. transferred to Beta Infracon Pvt. Ltd., a sum of Rs. 1,00,00,000/- each, Rs. 49,00,000/- was transferred by M/s Obra Developers Pvt. Ltd. to Kapil Kumar Soni, which were invested by him in Highland Infratech Pvt. Ltd. as a capital subscribed for an amount of Rs. 2,09,00,000/- Forensic Auditor's Report clearly mentioned that the funds have been diverted and invested in certain other projects in 'Hansi' and 'Ambala', therefore, there was huge diversion of funds. Forensic Auditor has also observed that Hansi Land was purchased by Mr. Sanjay Kumar Bansal, Managing Director and Authorized Signatory in Five groups companies, which was sold to one Mr. Deepak Jindal, who is also Director in Soni Group Companies. The land

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was transferred at undervalued price and fraudulently by the Directors of the group companies.

5. Further, it is also submitted that there are certain transactions, where the plots were allotted at very less value than the purchase/market price/circle rates, meaning thereby that the money must have been received in cash to complete these transactions.
6. Apart that schedules of Balance Sheet and in particular short-term loans and advances of Rs. 21.97 Crore remain unexplained by the promoters and no information has been received from the promoter. Hence, the said amount remained unexplained. Thus, a total amount of Rs. 38.16 Crores have been siphoned-off from the company and Rs. 19.19 Crore were brought in the company as observed by the Forensic Auditor. Further, there was a cash withdrawal from the bank of Rs. 18.06 Crore, which was unfair and disallowed by the Income Tax as reported by the Forensic Auditor

Accordingly, it is prayed that the Mr. Kapil Kumar Soni, suspended director of the Corporate Debtor and other directors of all these group of companies to compensate the loss incurred to the Corporate Debtor because of all these aforesaid fraudulent transactions and also to pass suitable order under Section 68 (f) of the code for creating security interest and under Section 69 of IBC for defrauding, home-buyers and also under Section 72 and 73 of the IBC, 2016 for wilful and material omissions and false representations to creditors against all of them .

CA/704/ND/2018

The present application has been moved by "**Sanjay Kumar Bansal**" under Section 60(5) of Insolvency & Bankruptcy Code read with Rule 11 of NCLT Rules against the Resolution Professional for

S/d

misconduct and deliberate contravention of the provisions of the I & B Code and to direct RP to consider him as home-buyer qua 37 plots situated in Soni Palm City.

Briefly stated that the applicant acquired/purchased 37 plots on various dimensions measuring 15037.80 sq. yards by virtue of agreement dated 19.05.2014 executed between the applicant and the Corporate Debtor in respect of residential Complex in Soni Palm City-Karnal in Sector 32 and 32(A), Haryana, amounting to Rs. 7,40,01,250/- (Rupees Seven Crores Forty Lakhs One thousand two hundred and fifty only).

It is further submitted that the entire sale consideration was paid to the Corporate Debtor, which was confirmed in the statement of account. The agreement dated 19.05.2014 confirms that the said plots were free from encumbrances and were "excellent and profitable investment" in the favour of the applicant. Further, it is also submitted that agreement also confirmed that the Corporate Debtor shall be entitled to re-purchase the plots from the applicant after expiry of period of twelve months from the date of execution of the agreement on payment of sale consideration amount of Rs. 9,88,01,250/- and the post-dated cheques were issued. It was also agreed that if the post-dated cheques are not honored, the applicant shall be entitled to deal with the plots in any manner it deems fit. Accordingly, applicant has obtained unconditional right on the property to either sell or retain the same. Thus, after dis-honouring of the cheques, the Corporate Debtor will be bound to hand over the above said plots to the applicant after completing the entire development work within a period of twelve months from the date of execution. Further, it is also agreed that the Corporate Debtor is liable to pay penalty of Rs. 50/- per sq. yard per month to the applicant for the period of delay in delivery of physical possession. Accordingly, the buyers-agreement and Letter of Allotment were issued by the Corporate Debtor to the applicant.

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The applicant further submitted that after the expiry of period of twelve months, he approached Mr. Kapil Kumar Soni, suspended director of the Corporate Debtor for presenting the post-dated cheques of Rs. 9,88,01,250/- and requested for delay interest. Later on, in the year 2015, the Corporate Debtor through Mr. Kapil Kumar Soni gave post-dated cheques for a sum of Rs. 9,88,01,250/- with assurance that it will be honoured, accordingly, the said cheques were presented on 10.01.2016, 20.01.2016 and 20.01.2016 respectively, but the same were dis-honoured due to in-sufficiency of funds. The applicant waited for several months, but the said amount was not returned, accordingly, the applicant has acquired un-conditional rights over the plots as stated above.

Further, it is also submitted that the applicant filed a suit for possession by way of Specific Performance and Permanent Injunction before the Civil Judge (Senior Division), Karnal. However, on admission of the present petition, the claims were invited, accordingly, the applicant submitted a claim on 19.07.2018 before the IRP alongwith the supporting documents qua making of payment of Rs. 7,40,01,250/- and applicant claimed total sum of Rs. 16, 47,40,934/- alongwith interest on delayed payment. The applicant sought clarification about the status of the plot from the RP and came to know that the allotment letters were issued by the Corporate Debtor on 28.02.2015, 12.03.2015 and 21.03.2015 in favour of M/s Vandana Farms and Resorts Pvt. Ltd., 63, Sukhchain-Marg, DLF City-1, Gurgaon and one M/s S.K. Chopra, 3/71, West Punjabi Bagh, New Delhi respectively. In spite of the fact that the applicant has acquired indefeasible rights in those plots and the status of the applicant was of that of home-buyer and not of Financial Creditor.

The applicant also submitted that on 27.10.2018 at 11:29 P.M., a mail was received from Vishnu Dutt claiming himself to be appointed as the Authorized Representative of the Financial Creditor stating inter-alia that the applicant's name has been considered as a

S/d

Financial Creditor and not as a home-buyer. In fact, Mr. Vishnu Dutt has been appointed un-authorizedly and no notice of any meeting was given to the applicant. Thereafter, a mail was sent on the very next date i.e. 28.10.2018 questioning the authorization of Mr. Vishnu Dutt to attend the CoC meeting, but he has not received any answer to his query.

It is also submitted that Ld. Resolution Professional followed the due process in appointing the Authorized Representative and Class of Creditors and he was called upon the applicant to check the documents. Further, it is also submitted that he has also obtained the approval from this Tribunal. Thus, Mr. Kapil Kumar Soni had committed a fraud and paid various rates of less than Rs. 10,000/- per sq. yard, which was less than actual market price of Rs. 20,000/- per sq. yards.

Further, it is submitted that the applicant has also learnt from Mr. Deepak Jindal, an allottee that Plot No. 15, Block No. C-5, admeasuring 251 sq. yard has been allotted on 06.02.2014 and he paid the entire sale consideration of Rs. 30 Lakhs, but he was also not considered as home-buyer and he has been treated as 'Financial Creditor', the parameters laid down by the Resolution Professional are totally illegal and not binding on the rights of the Corporate Debtor.

Accordingly, prayed for setting-aside the Resolution Plan being in contravention of provision of law and suffering from material irregularity and further prayed to treat the applicant as home-buyer with respect to 37 plots as per the agreement dated 19.05.2014.

CA /946/ND/2019:

The present application has been filed on behalf of **Mr. Sanjay Bansal vide which objection has been filed against the report of the Local Commissioner.** Herein, similar facts have been mentioned as in CA No. 704/ND/2018 and accordingly, the prayer has been that

S/d

he be considered as home buyers with respect to 37 plots in view of the agreement dated 19.05.2014 and to reject the report of Local Commissioner, whereby Local Commissioner be also directed to refund an amount of Rs. 3,70,000/- received from the home-buyer of the applicant and made the following prayers:

- (a) applicant be considered in the category of homebuyer and possession of the 37 plots as mentioned in the Agreement dated 19.05.2014 be handed over the Applicant forthwith;*
- (b) report of the Local Commissioner in respect of the 37 plots of the Home Buyer/Applicant should be rejected and the Local Commissioner be directed to refund of the amount of Rs. 3,70,000/- received from the Home Buyer/Applicant.*
- (c) pass an order or orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the presence case.*

CA/1126/ND/2019 & IA/35/ND/2021

Both these application CA/1126/ND/2019 & IA/35/ND/2021 have been filed by **Paislo Digital Limited (formerly known as S.E. Investment Limited)** and in order to avoid repetition of the facts, the same are being dealt together.

CA/1126/ND/2019

This application has been filed on behalf of **Paisalo Digital Ltd. under Section 60(5) of the I & B Code read with Rule 11 of the NCLT Rules.** submitting that there were various discrepancies found in the conduct of the Resolution Professional Mr. Manoj Kulshrestha and the Resolution Plan has been wrongly submitted and accepted by the CoC.

S/d

In fact, the valuers are to be appointed within seven days of the appointment of Resolution Professional and not later than 47 days from insolvency commencement date as per Regulation 27 of CIRP Regulation. In the present matter, the valuers were appointed after 156 days of appointment of the IRP and after 122 days of the confirmation of the IRP. There were various violations of Section 21 and 13 of the Code, regarding the verification of the claim and voting through electronic mode. As per the minutes of the 03rd meeting of CoC dated 19.06.2018, the claims from Financial Creditor amounting to Rs. 2.19 Crores and claims from a number of plot buyers were received, whereas as per the regulation, the claims should be verified within seven days, however, no Financial Creditor was added to the Committee of Creditor till 05th CoC meeting despite numerous emails sent by the Financial Creditor. Voting was carried out very informally and did not confirm to the IBBI Rules. Even, this Tribunal vide order dated 12.09.2018, mentioned that Mr. Alok Chandra had received 106 out of 108 votes and Mr. Vishnu Dutt, out of 18 Financial Creditor, 12 have voted in his favour. The attention is drawn to the minutes of the meeting of the Third CoC dated 19.06.2018, agenda item 4 wherein the RP himself admitted more than 400 claims, thereafter, the meeting was held delay of 45 days. The list given to the Applicant on 19 October 2018 was different from the list given to M/s Srijan Infra LLP on 06/07 October 2018, and the said plots, which were part of the list provided to M/s Srijan Infra LLP on 06/07 October 2018, were removed from the list provided to the Applicant on 19 October 2018 and then added to the list again on 29 October 2018.

Further, it is submitted that cut off date for providing Resolution Plan was 8th October 2018, the Resolution Plan in electronic form was received by the RP on 27th October 2018 and the timeline cannot be extended without the prior approval of CoC. There was no sharing of the forensic reports. It is also submitted that list of plot owners certified by Chartered Accountant has been filed by the Corporate

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Debtor with the DTCP in 2017, despite that RP has relied upon that list provided by Corporate Debtor to the RP in finalizing the list of plot buyers. The applicant had asked for the inspection of the documents vide email dated 23rd October 2018. Further, 38 plots have been found to be allotted to the person, whose name do not appear in the list of plot owner as provided to DTCP, therefore, the action of the RP was totally arbitrary. Further, as per the list provided to DTCP, the total value of the amount collected till 31st March 2017 was Rs. 104 Crore, whereas the claim have been admitted for a sum of Rs. 430 Crores, therefore Rs. 41 Crore has been collected since 01.04.2017. Apart from that, there is a difference in the amount paid by plot owners as on 31st March 2017 as per DTCP list and the claim admitted by the RP. Form- C was missing in many claims and the contact details were different in the list provided by RP and out of 95 claims 30-41 claims have been issued through email id and 60 had issued with mobile number. Even, there was no email id or mobile number on Form- C. During inspection of the documents at RP's office, the applicant came across the settlement-deed dated 18th January 2016 entered into between Anoop Singh, Pritam Singh and Kuldeep Singh as the first party at M/s Soni Realtors Pvt. Ltd. through its Authorized signatory Mr. Kapil Kumar Soni as second party. According to that settlement deed, the first party had been allotted 12 plots at Soni Palm City, Karnal on 16th March 2015. Further, it is submitted that as per settlement deed, the first party relinquished its rights over of these plots due to school size and on perusal of DTCP record, the following plots have been shown to be allotted to first party:

Sr. No.	Plot No.	Name of the Owner	Owner as per RP's List	Date of allotment as per claim
1	A1 10	Anup Singh	Somesh Arora and Nisha Arora	11.04.2016
2	A1 11	Anup Singh	Veena Rani	17.12.2013
3	A1 12	Kuldeep	Rajeev Sharma & Garima Gupta	21.07.2017
4	A1 13	Pritam	Arun Sharma (unclaimed)	

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5	A1 14	Pritam	Anil Sahai & Anita Sahai	26.11.2015
6	B3 06	Anup Singh	Sanjay Goyal	
7	B3 07	Anup Singh	Suneja Infrastructure Pvt. Ltd.	19.01.2018
8	B3 08	Kuldeep	Durvesh Tyagi	
9	B4 16	Kuldeep	Dinesh Ahlawat	
10	B4 17	Pritam	Dinesh Ahlawat	24.07.2017
11	B4 18	Pritam	Veena Rani	17.07.2017
12	D5 21	Kuldeep	Sukhjinder	

Accordingly, it is prayed that the Resolution Plan may kindly be set-aside and Forensic Audit of all the claims filed by the creditors of the Corporate Debtor be done by an independent authority and the conduct of the Resolution Professional be investigated and he be punished accordingly.

IA/35/ND/2021

The present application has been moved on behalf of **Paislo Digital Limited (formerly known as S.E. Investment Limited)** against the R.P. under Section 60(5) of Code read with Rule 11 of the NCLT Rules against the conduct of the Resolution Professional.

It is being submitted that applicant has filed an application under Section 9 of the Code i.e. bearing No. 742/2018, whereby Mr. Manoj Kulshrestha was appointed as I.R.P. This application has been filed following additional discrepancies found by the applicant in the conduct of the Resolution Professional and in the proposal of Srijan Infra LLP, where in, the timeline mentioned in Form-G were not followed and thereby massive discrepancies observed in filing EOI, which proves that Resolution Professional and the Resolution Applicant are working hand-in-glove, since EOI was not received on time, accordingly, entire process of Resolution Plan is vitiated being illegal and invalid. As per Form G, the details of the Resolution Applicants were supposed to be shared with the COC Member, but all the rules and regulations have been flouted. Even, the voting for the appointment of Authorized Representative for the home-buyer was

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carried out during the period of 27th July, 2018 to 30th July, 2018 and 380 SMSs were sent to the home-buyer, which means that 380 claims have been verified by the learned R.P.

Further, it is to be submitted that the Law Firm was supposed to vet the claim, but no one was appointed by him despite approval by the COC. On 28th July 2018 during the course of above-mentioned voting, agenda for 4th COC Meeting was shared with the COC consisting of Ankur Bansal led group and applicant, but as per the agenda dated 28th July 2018 and minutes dated 31st July 2018, the claims were received, but still incomplete. Further, as per the voting agenda item No. 3, the provision was sought from the COC to appoint the Authorized Representative for the home-buyers, but on what basis, the authority was exercised for the appointment of A.R. during the period of 27th July 2018 and 30th July 2018.

Further, it is also submitted that the Information Memorandum shared at the end of 4th COC Meeting on 31st July 2020 carrying names of 12 home-buyers only and not that of 380 home-buyers, to whom messages were sent on 26th or 27th July 2020, when these 12 claims have been classified as that of home-buyers, then why did only 9 people voted in the purported voting carried out for the appointment of A.R. for Financial Creditor. It is also submitted by the applicant that out of total 108 buyers, who voted between 27th and 30th July 2018, 70 buyers had voted from different mobile numbers, then what was available in the record with the R.P. Similarly, out of 14 peoples, who had voted for A.R. for financial creditors voted from different mobile Nos. Hence, the applicant further mentioned that he analysed around 95 claims of home-buyers, out of these 61, either have no number of mobile or have different mobile numbers. Further, 41 cases had either no e-mail ID or had different e-mail ID as mentioned in Form C, when compared with said list provided by the R.P., hence, the applicant has suffered a lot.

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Accordingly, it is prayed for setting-aside the resolution plan as being in contravention of the provision of the law and investigate the conduct of the Resolution Professional Mr. Manoj Kulshrestha and punishing accordingly under Section 70 (2) of the I&B Code.

IA/2088/ND/2021 & IA/32/ND/2022

Both these application IA/2088/ND/2021 & IA/32/ND/2022 have been filed by **M/s. Capital Venture Pvt. Ltd.** and in order to avoid repetition of the facts, the same are being dealt together.

IA/2088/ND/2021

The present application has been filed on behalf of M/s. Capital Venture Pvt. Ltd. challenging the Resolution Plan and seeking removal of the name of the applicant from the list of Financial Creditor of the Corporate Debtor and to include his name as a home-buyer.

Briefly stated that there were material irregularities on the part of the Ld. RP when Mr. Vishnu Dutt Authorized Representative of the Financial Creditor allegedly and arbitrarily for the first time addressed and e-mail to the applicant along with resolution plan submitted by Resolution Applicant namely Srijan Infra LLP. In fact, the Corporate Debtor was developing the township in the name of "Palm City" in Sector 32 and 32A of Karnal for which license No. 52 of 2011 was obtained from the (DTCP) Department of Town and Country Planning, Government of Haryana, which was valid up to 09.06.2015 and thereafter the validity of the same was subjected to renewal. DTCP as a measure of relief of builders announce and EDC relief policy on 12.04.2016, by virtue of which, the relief was given to the builders, who were required to pay 10% of amount of outstanding EDC and IDC immediately and remaining 90% was required to paid in four half yearly monthly equal instalments. Policy also requires that the mortgage of 5 % to 35% of area of the licensed land in the favour of

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Town and Country Planning depending on EDC/IDC dues. Subsequently, the EDC policy benefits were also extended till 22.07.2017 and the said extension of relief policy brought another opportunity to the Corporate Debtor, which was last and final opportunity of the Corporate Debtor to avail the benefit of EDC policy. The Corporate Debtor failed to generate funds at the time when the policy was announced and when the first extension came till 22.07.2017, which was only way to get township project back on track. In order to avail the benefits of the EDC policy, the Corporate Debtor was required to submit a Bank guarantee of Rs. 4.4 crores (approximately) to the DTCP on or before the 22.07.2017. Accordingly, Mr. Kapil Soni Promoter and suspended director of the Corporate Debtor approached the applicant in the last week of June 2017 and offered the applicant the said plot for a valuable and lawful consideration and stipulation that the entire payment for the purchase of the said land was proposed to be paid by the applicant in the favour of the Corporate Debtor within a short span of 20 days with the view to avail the benefits of the EDC policy before 22.07.2017.

It is further submitted that the applicant was well aware that the Civil Work in the township was not complete and the electrical as well as water connection were nowhere in sight, the township license has expired and huge outstanding and EDC and IDC amounting to Rs. 46.36 crores was a tough task considering the financial condition of the Corporate Debtor and the business was at risk. Accordingly, the applicant agreed to purchase the said plot for a consideration of Rs. 3.25 crores, which was to be paid upfront in a very short time before 22.07.2017. Hence, the said plot in the name of applicant was registered by executing agreement to sell dated 20.07.2017 and the sale deed was subsequently executed on 21.07.2017, which was date for availing the benefit of the EDC policy. The applicant had given a cheque of an amount of Rs. 2 crores, but the Corporate Debtor requested the applicant to take back the said cheque and issued a

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demand draft directly in the name of DTCP. Accordingly, the applicant issued the demand draft in the name of DTCP. Hence, the said transaction was done between the applicant and Corporate Debtor in the ordinary course of business.

Further, it is submitted by the applicant that the applicant never received any communication from the Ld. RP except e-mail dated 27.10.2018 sent by the AR allegedly and arbitrarily and forwarding the agenda of sixth meeting of CoC alongwith the resolution plan of RA, which was sought to be approved in the said meeting of CoC. To the utter shock and surprise of the applicant, RP treated the applicant as member of the CoC. The said annexure further goes to state that the applicant has submitted a claim of Rs. 3,40,74,274/- whereas, the claim worth Rs. 3,25,00,000/- has been admitted by the RP. Neither the applicant ever claimed itself nor it would be treated as Financial Creditor, in view of the fact that the applicant is the legal and absolute owner and title holder of the said plot, which was duly registered and a sale deed has been executed by the Corporate Debtor in the favour of applicant upon due payment of sale consideration of Rs. 3,25,00,000/-. Hence, Ld. RP has wrongfully treated applicant as the Financial Creditor and also acted in violation of the regulations.

Accordingly, prayed that the sale deed dated 21.07.2017 in the name of the Applicant to Corporate Debtor be held legally valid finding and subsisting. Accordingly, Ld. RP be directed to remove the name of the applicant from the list of the Financial Creditor of the Corporate Debtor.

IA/32/ND/2022

The present application has been filed on behalf of **M/s. Capital Venture Pvt. Ltd.** By virtue of present application, objection with respect to the Resolution Plan has been filed and raising the same

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objections, which has been raised in the earlier application i.e. IA/2088/2021. Further, it is submitted that Section 31 read with Section 61 of Code provide for the principle, that the impugned plan has to be rejected at the very threshold, as there were material irregularities in the exercise of the power of the Resolution Professional lingering the CIR proceeding. Therefore, the plan is hit by section 31 & 30 of the Code. Further, it is submitted that the contents of the Resolution Plan have to be strictly in compliance with the law of the land as mentioned under Section under 30(2) (c) of the Code.

Accordingly, prayed for rejection of the Resolution Plan in relation to M/s Soni Realtors Private Limited submitted by the respondent No. 2 Srijan Infra LLP and direct the Respondent/RP to remove the name of the applicant from the list of Financial Creditors of the Corporate Debtor and take cognizance of the provision of the Code by the respondent/Resolution Professional and to issue appropriate direction.

IA/3851/ND/2021

The present application has been moved by **Palm City Welfare Association, Karnal**, through its secretary **Mr. Vikas Kandhol**. For directing the Resolution Professional to execute the sale deed in favour of allottees of undisputed plots and to handover the possession of the same.

Briefly stated that the applicant submitted that the Palm City Welfare Association, Karnal duly registered under the Haryana Registration and Regulation of Societies Act, 2012. The Members of the said association are the plot owners of the Corporate Debtor, who was developing a residential colony under the name of Soni Palm City in Karnal. Further it is submitted that there were total 377 residential, 3 commercial and one commercial plot of 2 acres in the said project

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and the applicant association has at present 293 members, who have been allotted plots in their name in the said project. In the present matter, CIR proceedings were ordered to be initiated vide order dated 27.02.2018. Accordingly, Mr. Manoj Kulshrestha was appointed as IRP and later on confirmed as RP who conducted CIR proceeding and called upon expression of interest. Accordingly, Resolution Plan submitted by Srijan Infra LLP was approved by the Committee of Creditors by 75.41% votes in favour and 14.16 % votes in against whereas 10.43 % votes were not casted, therefore the said Resolution Plan was passed by the majority of the persons. As per the finding of the Ld. RP, those financial creditors who were given allotment letters or an agreement of MoU were entered into for the purpose of financial assistance with condition of buy back agreements and payment of monthly interest on the investment amount were rightly treated as Financial Creditor. Financial Creditors, who had financed the projects and as security, they were given allotment letter of various plots, thus resulting in multiple allotment of the plots.

Further, it is submitted that in order to clarify this confusion, this Hon'ble Adjudicating Authority vide order dated 04.01.2019 appointed the Retired-District & Sessions Judge as Local Commissioner to give a report as to whether the claimant falls within the category Home-buyer against genuine and legal allotment or whether he is just a financial Creditors. Accordingly, the said retired Judge vide order dated 04.01.2019 expressed his inability to do the needful, accordingly, 22.02.2019 Sh. H.S. Sharma, District Judge (Retd.) was appointed as Local Commissioner to do the needful. Further, vide order dated 01.04.2019 this Hon'ble Adjudicating Authority directed that all the parties aggrieved by the decision of the RP, therefore, the Ld. Commissioner to adjudicate on the same and it was specifically laid down in the said order that the decision of the Ld. Local commissioner would be final for the purpose of the classifying home-buyers or Financial Creditors. Thus, in view the aforesaid order,

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Ld. Commissioner examined every matter in dispute and submitted his detailed report before the Hon'ble Adjudicating Authority. Some of the Financial Creditor to continue to be treated as Financial Creditor and not home-buyer by local commissioner, but they again filed objection to the report of Local Commissioner. Thus, this Hon'ble Adjudicating Authority vide order dated 05.03.2020 directed the Ld. RP to file a consolidated report with regard to the status of home-buyer in terms of the initial finding by the Ld. RP, report of the local commissioner and in terms of the order dated 14.01.2020. Accordingly, RP has filed its report on 28.09.2020. As per the report dated 28.09.2020, the project has a total 377 residential plots, 2 school plots and 1 plot for Nursing Home out of the said 377 residential plots there are 310 plots, where there is no dispute or absolutely no objection by any allottee. Accordingly, it is prayed that the allottees for the 310 residential plots in the said project can be handed over the possession of the respective plots without any dispute or objection by any party, as the allottees have spent their huge money in the plots since 2011 with the hope to get the same and live their life with their family. Since, the Resolution Plan still pending for approval of this Hon'ble Adjudicating Authority for almost 3 years. The applicant has no other option except to approach this Tribunal by way of this application.

Accordingly, prayed for passing an order for directing the Resolution Professional to execute the sale deed in favour of the allottees of the disputed plots and thereby to hand over the possession of the same to the respective allottees.

Heard, record has been thorough perused with respect to above said IAs/CAs. The applicant **Paislo Digital Limited** herein had already filed in **CA/1126/ND/2019 & IA/35/ND/2021** whereas similar pleas have been taken and again the present application has been filed on the same ground. Apparently, the applicant himself submitted that though the COC has approved for appointment of the

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A.R., but it is said that the Resolution Professional has went for voting through mobile number. Once the COC has approved, thereafter there was no need of following the voting for appointment of the ARs of both home-buyers and the Financial Creditors, but despite that Ld. R.P. preferred to go for voting. The purpose behind the same was not to depend merely upon COC, but to take the opinion of the home-buyers as well as financial creditors also. The said fact has also been substantive by the report, which has been submitted on behalf of Mr. Vishnu Dutt and Mr. Alok Chandar Singh. Therefore, the learned R.P. took conscious steps by calling the voting of the home-buyers and the financial creditors. Moreover, the appointment of these two persons Mr. Vishnu Dutt and Mr. Alok Chandar Singh was confirmed by this Tribunal vide its order dated 12th September 2018. The said order remains unchallenged, therefore, the same has attained finality. Thus, no such illegality, ambiguity has been caused by Ld. R.P. while calling the home-buyers as well as the Financial Creditors and appointment of the ARs thereof.

Further, the applicant himself is the person, who got initiated the CIR proceeding against the Corporate Debtor and due to he act of this single fellow, all the home-buyers are till date on road. Even after investing their hard-earned money in buying the plots for their residential purposes, which lead to fact that these Home Buyers have been put to jeopardy because of the single act of S.E. Investment, who might have been connived with the Corporate Debtor. Now instead of having appropriate resolution with respect to the Corporate Debtor he wants that it should be liquidated just either for the benefit of Corporate Debtor, and none else, hence it appears that he is catalyst in triggering the CIR proceedings against the Respondent/Corporate Debtor herein to bring the home-buyers on foot-path.

So far as, the allegation qua report of Ld. Local Commissioner as well as the findings recorded by him are concerned. It is apparent from the record that Mr. Rakesh Siddharth (Retd. Officer of a rank of

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District & Sessions Judge) was appointed by this Tribunal to submit the report, who examined each and every case minutely and the findings are recorded by him on each and every application of the claimants separately, which are as under:

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

[IB]-609(ND)/2017

In the matter of
S E Investments Pvt. Ltd Versus M/s Soori Realtors Pvt Ltd

MAY IT PLEASE THIS TRIBUNAL

This Tribunal was pleased to Appoint the undersigned the Local Commissioner in the above cited matter in place of Shri H.S.Sharma . District Judge (Retd). On 20.02.2019.

The aforesaid task was to determine who is a Home Buyer and who is Financial Creditor/Operational Creditor.

The Local Commissioner has determined the same, keeping in consideration the persons who had invested the money as opposed to the persons who were genuine Home Buyers. There were also persons who had inadequate papers or case and they were placed in the category of Financial Creditors. Some Financial Creditors had been receiving cheques of interest in the nature of Fixed Deposits.

The case of each of the Claimant was scrutinized and Report has been prepared. The same is being filed with three page table.

Rakesh Siddhartha
District & Sessions Judge(Retd).
Local Commissioner

S/d

LIST OF

HOME BUYERS/FINANCIAL CREDITORS/OPERATIONAL CREDITORS

Sr. No.	Plot No.	Name of Claimant	Status
1	A1-01	Shri. Rishi Pal	Home Buyer
2	A1-02	Ms. Rishi Shah	Home Buyer
3	A1-03	Ms. Rishi Singh	Home Buyer
4	A1-04	Ms. Surinder Kaur	Home Buyer
5	A1-05	Sh. Anoop Kumar & Mahender	Home Buyer
6	A1-06	Sh. Somesh Arora & Nishi Arora	Home Buyer
7	A1-07	Sh. Anu Laksh & Uma Annu Laksh	Home Buyer
8	A1-08	M/s. Sanyo Infra Structures	Home Buyer
9	A1-09	Sh. Raju Verma	Home Buyer
10	A1-10	Sh. Jody Arora & Mrs. Vandana Arora	Home Buyer
11	A1-11	Sh. Pradeep Kishore Rajwani	Home Buyer
12	A1-12	Sh. Rajesh Singh & Mrs. Sarma Singh	Home Buyer
13	A1-13	Sh. Karan Chand Bhatnagar & Mrs. Manjira Bhatnagar	Home Buyer
14	A1-14	Sh. Atul Arora & Mrs. Vandana Arora	Home Buyer
15	B1-01	Sh. Rishi Arora	Home Buyer
16	B1-02	Sh. Sanjay Kumar Goyal	Home Buyer
17	B1-03	Shri. Sati Educational & Vocational Trust	Home Buyer
18	B1-04	Sh. Anur Bansal	Home Buyer
19	B1-05	Sh. Anur Bansal	Home Buyer
20	B1-06	Sh. Shival Kumar	Home Buyer
21	C1-01	Sh. Surbhan Singh	Home Buyer
22	C1-02	Sh. Sarojini Kalia	Home Buyer
23	C1-03	Sh. Anil Singh & Mrs. Genda Rani	Home Buyer
24	C1-04	Sh. Pankaj	Home Buyer
25	C1-05	Sh. Anand Kishore Soti	Home Buyer
26	C1-06	Sh. Anur Kumar	Home Buyer
27	C1-07	Sh. Anur Kishore Soti	Home Buyer
28	C1-08	Sh. Anur Soti	Home Buyer
29	C1-09	Sh. Anur Kishore Soti	Home Buyer
30	C1-10	Sh. Anur Kishore Soti	Home Buyer
31	C1-11	Sh. Anur Kishore Soti	Home Buyer
32	C1-12	Sh. Anur Kishore Soti	Home Buyer
33	C1-13	Sh. Anur Kishore Soti	Home Buyer
34	C1-14	Sh. Anur Kishore Soti	Home Buyer
35	C1-15	Sh. Anur Kishore Soti	Home Buyer
36	C1-16	Sh. Anur Kishore Soti	Home Buyer
37	C1-17	Sh. Anur Kishore Soti	Home Buyer
38	C1-18	Sh. Anur Kishore Soti	Home Buyer
39	C1-19	Sh. Anur Kishore Soti	Home Buyer
40	C1-20	Sh. Anur Kishore Soti	Home Buyer
41	C1-21	Sh. Anur Kishore Soti	Home Buyer
42	C1-22	Sh. Anur Kishore Soti	Home Buyer
43	C1-23	Sh. Anur Kishore Soti	Home Buyer
44	C1-24	Sh. Anur Kishore Soti	Home Buyer
45	C1-25	Sh. Anur Kishore Soti	Home Buyer
46	C1-26	Sh. Anur Kishore Soti	Home Buyer
47	C1-27	Sh. Anur Kishore Soti	Home Buyer
48	C1-28	Sh. Anur Kishore Soti	Home Buyer
49	C1-29	Sh. Anur Kishore Soti	Home Buyer
50	C1-30	Sh. Anur Kishore Soti	Home Buyer
51	C1-31	Sh. Anur Kishore Soti	Home Buyer
52	C1-32	Sh. Anur Kishore Soti	Home Buyer
53	C1-33	Sh. Anur Kishore Soti	Home Buyer
54	C1-34	Sh. Anur Kishore Soti	Home Buyer
55	C1-35	Sh. Anur Kishore Soti	Home Buyer
56	C1-36	Sh. Anur Kishore Soti	Home Buyer
57	C1-37	Sh. Anur Kishore Soti	Home Buyer
58	C1-38	Sh. Anur Kishore Soti	Home Buyer
59	C1-39	Sh. Anur Kishore Soti	Home Buyer
60	C1-40	Sh. Anur Kishore Soti	Home Buyer
61	C1-41	Sh. Anur Kishore Soti	Home Buyer
62	C1-42	Sh. Anur Kishore Soti	Home Buyer
63	C1-43	Sh. Anur Kishore Soti	Home Buyer
64	C1-44	Sh. Anur Kishore Soti	Home Buyer
65	C1-45	Sh. Anur Kishore Soti	Home Buyer
66	C1-46	Sh. Anur Kishore Soti	Home Buyer
67	C1-47	Sh. Anur Kishore Soti	Home Buyer
68	C1-48	Sh. Anur Kishore Soti	Home Buyer
69	C1-49	Sh. Anur Kishore Soti	Home Buyer
70	C1-50	Sh. Anur Kishore Soti	Home Buyer
71	C1-51	Sh. Anur Kishore Soti	Home Buyer
72	C1-52	Sh. Anur Kishore Soti	Home Buyer
73	C1-53	Sh. Anur Kishore Soti	Home Buyer
74	C1-54	Sh. Anur Kishore Soti	Home Buyer
75	C1-55	Sh. Anur Kishore Soti	Home Buyer
76	C1-56	Sh. Anur Kishore Soti	Home Buyer
77	C1-57	Sh. Anur Kishore Soti	Home Buyer
78	C1-58	Sh. Anur Kishore Soti	Home Buyer
79	C1-59	Sh. Anur Kishore Soti	Home Buyer
80	C1-60	Sh. Anur Kishore Soti	Home Buyer
81	C1-61	Sh. Anur Kishore Soti	Home Buyer
82	C1-62	Sh. Anur Kishore Soti	Home Buyer
83	C1-63	Sh. Anur Kishore Soti	Home Buyer
84	C1-64	Sh. Anur Kishore Soti	Home Buyer
85	C1-65	Sh. Anur Kishore Soti	Home Buyer
86	C1-66	Sh. Anur Kishore Soti	Home Buyer
87	C1-67	Sh. Anur Kishore Soti	Home Buyer
88	C1-68	Sh. Anur Kishore Soti	Home Buyer
89	C1-69	Sh. Anur Kishore Soti	Home Buyer
90	C1-70	Sh. Anur Kishore Soti	Home Buyer
91	C1-71	Sh. Anur Kishore Soti	Home Buyer
92	C1-72	Sh. Anur Kishore Soti	Home Buyer
93	C1-73	Sh. Anur Kishore Soti	Home Buyer
94	C1-74	Sh. Anur Kishore Soti	Home Buyer
95	C1-75	Sh. Anur Kishore Soti	Home Buyer
96	C1-76	Sh. Anur Kishore Soti	Home Buyer
97	C1-77	Sh. Anur Kishore Soti	Home Buyer
98	C1-78	Sh. Anur Kishore Soti	Home Buyer
99	C1-79	Sh. Anur Kishore Soti	Home Buyer
100	C1-80	Sh. Anur Kishore Soti	Home Buyer
101	C1-81	Sh. Anur Kishore Soti	Home Buyer
102	C1-82	Sh. Anur Kishore Soti	Home Buyer
103	C1-83	Sh. Anur Kishore Soti	Home Buyer
104	C1-84	Sh. Anur Kishore Soti	Home Buyer
105	C1-85	Sh. Anur Kishore Soti	Home Buyer
106	C1-86	Sh. Anur Kishore Soti	Home Buyer
107	C1-87	Sh. Anur Kishore Soti	Home Buyer
108	C1-88	Sh. Anur Kishore Soti	Home Buyer
109	C1-89	Sh. Anur Kishore Soti	Home Buyer
110	C1-90	Sh. Anur Kishore Soti	Home Buyer
111	C1-91	Sh. Anur Kishore Soti	Home Buyer
112	C1-92	Sh. Anur Kishore Soti	Home Buyer
113	C1-93	Sh. Anur Kishore Soti	Home Buyer
114	C1-94	Sh. Anur Kishore Soti	Home Buyer
115	C1-95	Sh. Anur Kishore Soti	Home Buyer
116	C1-96	Sh. Anur Kishore Soti	Home Buyer
117	C1-97	Sh. Anur Kishore Soti	Home Buyer
118	C1-98	Sh. Anur Kishore Soti	Home Buyer
119	C1-99	Sh. Anur Kishore Soti	Home Buyer
120	C1-100	Sh. Anur Kishore Soti	Home Buyer

52	C1-07	Sh. Anur Kishore Soti	Financial Creditor
53	C1-08	Sh. Anur Kishore Soti	Financial Creditor
54	C1-09	Sh. Anur Kishore Soti	Financial Creditor
55	C1-10	Sh. Anur Kishore Soti	Financial Creditor
56	C1-11	Sh. Anur Kishore Soti	Financial Creditor
57	C1-12	Sh. Anur Kishore Soti	Financial Creditor
58	C1-13	Sh. Anur Kishore Soti	Financial Creditor
59	C1-14	Sh. Anur Kishore Soti	Financial Creditor
60	C1-15	Sh. Anur Kishore Soti	Financial Creditor
61	C1-16	Sh. Anur Kishore Soti	Financial Creditor
62	C1-17	Sh. Anur Kishore Soti	Financial Creditor
63	C1-18	Sh. Anur Kishore Soti	Financial Creditor
64	C1-19	Sh. Anur Kishore Soti	Financial Creditor
65	C1-20	Sh. Anur Kishore Soti	Financial Creditor
66	C1-21	Sh. Anur Kishore Soti	Financial Creditor
67	C1-22	Sh. Anur Kishore Soti	Financial Creditor
68	C1-23	Sh. Anur Kishore Soti	Financial Creditor
69	C1-24	Sh. Anur Kishore Soti	Financial Creditor
70	C1-25	Sh. Anur Kishore Soti	Financial Creditor
71	C1-26	Sh. Anur Kishore Soti	Financial Creditor
72	C1-27	Sh. Anur Kishore Soti	Financial Creditor
73	C1-28	Sh. Anur Kishore Soti	Financial Creditor
74	C1-29	Sh. Anur Kishore Soti	Financial Creditor
75	C1-30	Sh. Anur Kishore Soti	Financial Creditor
76	C1-31	Sh. Anur Kishore Soti	Financial Creditor
77	C1-32	Sh. Anur Kishore Soti	Financial Creditor
78	C1-33	Sh. Anur Kishore Soti	Financial Creditor
79	C1-34	Sh. Anur Kishore Soti	Financial Creditor
80	C1-35	Sh. Anur Kishore Soti	Financial Creditor
81	C1-36	Sh. Anur Kishore Soti	Financial Creditor
82	C1-37	Sh. Anur Kishore Soti	Financial Creditor
83	C1-38	Sh. Anur Kishore Soti	Financial Creditor
84	C1-39	Sh. Anur Kishore Soti	Financial Creditor
85	C1-40	Sh. Anur Kishore Soti	Financial Creditor
86	C1-41	Sh. Anur Kishore Soti	Financial Creditor
87	C1-42	Sh. Anur Kishore Soti	Financial Creditor
88	C1-43	Sh. Anur Kishore Soti	Financial Creditor
89	C1-44	Sh. Anur Kishore Soti	Financial Creditor
90	C1-45	Sh. Anur Kishore Soti	Financial Creditor
91	C1-46	Sh. Anur Kishore Soti	Financial Creditor
92	C1-47	Sh. Anur Kishore Soti	Financial Creditor
93	C1-48	Sh. Anur Kishore Soti	Financial Creditor
94	C1-49	Sh. Anur Kishore Soti	Financial Creditor
95	C1-50	Sh. Anur Kishore Soti	Financial Creditor
96	C1-51	Sh. Anur Kishore Soti	Financial Creditor
97	C1-52	Sh. Anur Kishore Soti	Financial Creditor
98	C1-53	Sh. Anur Kishore Soti	Financial Creditor
99	C1-54	Sh. Anur Kishore Soti	Financial Creditor
100	C1-55	Sh. Anur Kishore Soti	Financial Creditor
101	C1-56	Sh. Anur Kishore Soti	Financial Creditor
102	C1-57	Sh. Anur Kishore Soti	Financial Creditor
103	C1-58	Sh. Anur Kishore Soti	Financial Creditor
104	C1-59	Sh. Anur Kishore Soti	Financial Creditor
105	C1-60	Sh. Anur Kishore Soti	Financial Creditor
106	C1-61	Sh. Anur Kishore Soti	Financial Creditor
107	C1-62	Sh. Anur Kishore Soti	Financial Creditor
108	C1-63	Sh. Anur Kishore Soti	Financial Creditor
109	C1-64	Sh. Anur Kishore Soti	Financial Creditor
110	C1-65	Sh. Anur Kishore Soti	Financial Creditor
111	C1-66	Sh. Anur Kishore Soti	Financial Creditor
112	C1-67	Sh. Anur Kishore Soti	Financial Creditor
113	C1-68	Sh. Anur Kishore Soti	Financial Creditor
114	C1-69	Sh. Anur Kishore Soti	Financial Creditor
115	C1-70	Sh. Anur Kishore Soti	Financial Creditor
116	C1-71	Sh. Anur Kishore Soti	Financial Creditor
117	C1-72	Sh. Anur Kishore Soti	Financial Creditor
118	C1-73	Sh. Anur Kishore Soti	Financial Creditor
119	C1-74	Sh. Anur Kishore Soti	Financial Creditor
120	C1-75	Sh. Anur Kishore Soti	Financial Creditor

109.	B7-01	Sh. Sanjay Kumar Bansal	Financial Creditor
110.	CS-15	Sh. Sanjay Kumar Bansal	Financial Creditor
111.	C6-07	Sh. Sanjay Kumar Bansal	Financial Creditor
112.	A3-04	M/s BCC Developers & Promoters Pvt. Ltd.	Financial Creditor
113.	A3-05	M/s BCC Developers & Promoters Pvt. Ltd.	Financial Creditor
114.	A3-06	M/s BCC Developers & Promoters Pvt. Ltd.	Financial Creditor
115.	C2-08	Ankur Bansal	Financial Creditor
116.	B7-04	Ankur Bansal	Financial Creditor
117.	B3-12	Ankur Bansal	Financial Creditor
118.	B7-05	M/s BCC Developers & Promoters Pvt. Ltd. & GS Sales Pvt. Ltd.	Financial Creditor
119.	A3-02	M/s BCC Developers & Promoters Pvt. Ltd.	Financial Creditor
120.	A3-03	M/s BCC Developers & Promoters Pvt. Ltd.	Financial Creditor
121.	School Site	Sh. Raja Arora	Financial Creditor

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt. Ltd. Versus M/s Sasi Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri. Bhajpal Singh Prithvi Singh for Plot No. A1-01 in Sasi Palm City, Sector 32-32A, Buddha Khura Village Karnal. Originally, the allotted plot was allotted to Mr. Vipul Shah via Kanak Shah and the entire consideration of Rs. 51,12,80.00 was paid and the allotted plot was transferred by the Corporate Debtor in favour of Claimant in place of the Vipul Shah.

The said plot was also allotted to one Shri. Sanjay Kumar Bansal who having paid the Corporate Debtor in full was entitled to the consideration in as much as he was a Financial Investor through a loan provided to the Corporate Debtor and hence he was treated as Financial Creditor. Shri. Vipul Shah had booked the allotted plot on 29.05.2011 and the said plot was transferred in favour of Claimant on 26.07.2010 in his name, hence he was legally entitled to the said plot, having paid the entire consideration and the balance amount of 10,800 was to be paid as the final instalment.

Keeping in view the fact the said allotment, Shri. Bhajpal Singh Prithvi Singh had booked and through the Vipul Shah paid the entire consideration and the said plot had been lawfully allotted to Vipul Shah and thereafter in the name of the applicant who had a written agreement of Home Buyer and is entitled to be allotted the Plot No. A1-01 at Sasi Palm City, Sector 32-32A, Buddha Khura Village Karnal.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt. Ltd. Versus M/s Sasi Realtors Pvt. Ltd.

REPORT

A claim has been filed by Ms. Nishi Shah via Vipul Shah for Plot No. A1-02 at Sasi Palm City, Sector 32-32A, Buddha Khura Village Karnal.

At the time of booking, a sum of Rs. 5,54,200 (Five lakhs fifty four thousand two hundred) and subsequently the remaining consideration was passed by means of cheque and cash. A buyers agreement was executed on 01 September 2011 and as the entire consideration had been paid leaving a sum of Rs. 17,225 /- as final instalment to be paid to the Corporate Debtor. The Claimant is entitled to the plot booked.

With legal allotment in the claimant's favour and payment of consideration, the allotment applicant is entitled to be treated as Home Buyer and a plot allotment via Plot No. A1-02 at Sasi Palm City, Sector 32-32A, Buddha Khura Village Karnal.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Ms. Nishi Shah w/o Vipul Shah for Plot No. A1-03 at Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

At the time of booking, a Sum of RS. 2,00,000/- (Two lacs) and subsequently the remaining consideration was passed by means of cheque and cash. A buyers agreement was executed on 01 September 2011 and as the entire consideration had been paid to the Corporate Debtor. The Claimant is entitled to the plot booked.

With legal allotment in the claimants favour and payment of consideration, the aforesaid allottee is entitled to be termed a Home Buyer and a plot thereunder viz. Plot No. A1-03 at Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Mrs Surinder Kaur w/o Paramjeet Singh for Plot No. A1-04 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal. Originally, the aforesaid plot was allotted to Mr. Vipul Shah s/o Kamal Shah and the entire consideration of Rupees 57,19,700.00 was received and the aforesaid plot was transferred by the realtors in the name of Claimant.

The aforesaid plot was booked by the allottee on 01 Sept 2011 and a part of the consideration was passed, thereafter, it is stated that the consideration was paid amounting to Rupees 29,43,250/- (Rupees twenty nine lakhs forty three thousand two hundred fifty only).

The aforesaid plot is also being claimed by one Shri Amit Garg who by virtue of MOU dated 15.01.2015 executed with the Corporate Debtor disqualifies as Financial Creditor. In consequence the claimant being the original allottee and having paid the entire consideration, has a prior right to the said plot, hence the said claimant falls in the category of Home Buyer and is entitled to Plot No. A1-04 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Ashok Kumar s/o Shri Dated Singh and Shri Mahender s/o Kartar Ram have filed their claim against Soni Realtors Pvt.Ltd, the Corporate Debtor stating that he had booked a Plot No. A1-48, ad measuring 502 sq.yd. situated in Sani Palm City, Sector 32-32A, Buddha Khara Village, Karnal. Shri Ashok Kumar had deposited the booking amount of Rupees 3,00,000/- on 10.10.2010, thereafter the consideration was paid as per schedule.

A Buyers Agreement was executed between the parties, the allotment letter was subsequently handed over.

The said plot was also being claimed by Shri Anil Kumar Chopra who has already been defined as Financial Creditor having paid the Corporate Debtor for the plot with the provision in the MOU between Shri Anil Kumar Chopra and the Corporate Debtor that the amount paid by the said the said Anil Kumar Chopra as Financial Investment of a home and hence he was termed as Financial Creditor. Ashok Kumar had booked the aforesaid plot on 10.10.2010 and the said plot was allotted in his name, hence he was legally entitled to the said plot, having paid the entire consideration.

Keeping in view the fact the said allottees Mr. Ashok Kumar s/o Shri Dated Singh and Shri Mahender s/o Kartar Ram the applicants fall within the category of Home Buyer and are entitled to the aforesaid Plot.No. A1-48 in Sani Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Somesh Arora and Mrs. Nisha Arora have filed their claim against Sani Realtors Pvt.Ltd, the Corporate Debtor, stating that they had booked a plot, which is Plot No. A1-48 ad measuring 502 sq.yd. situated in Sani Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

At the time of booking, part consideration was paid by means of a cheque, thereafter payment was made from time to time. Buyers Agreement was executed and allotment was made vide letter dated 11.04.2016 by the Corporate Debtor. Even notional possession was handed vide letter dated 11.07.2017.

It is stated that the aforesaid plot was allotted to Shri Sandeep Dangl with no prior booking and was allotted the same plot on the same date. No information in regard Agreement or possession in favour of Shri Sandeep Dangl is forthcoming. With payment of higher consideration through cheque as opposed to cash transaction between Shri Sandeep Dangl and Corporate Debtor. Shri Somesh Arora and Mrs Nisha Arora have a better title to the said plot.

With no certain legal allotment in favour of Shri Sandeep Dangl the case of allotment is in favour of Shri Somesh Arora and Mrs Nisha Arora be termed as the Home Buyer for the Plot No. A1-48, ad measuring 502 sq.yd. situated in Sani Palm City, Sector 32-32A, Buddha Khara Village, Karnal be .

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Anil Sahai and Smt Anita Sahai have filed their claim for Plot No. A1-14 ad measuring 502 sq.yds. in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal. Of the total consideration of Rs. 52,45,900/-, a sum of Rs.47,45,900 was paid till 21st April 2015.

The Buyers Agreement dated 11.07.2011 was executed by the Corporate Debtor and handed over to the Claimant with allotment Letter dated 26.11.2015.

Keeping in view this fact the said allottee Shri Anil Sahai and Smt Anita Sahai had paid substantial Consideration and the said plot had been allotted to applicants who fall within the category of Home Buyer and are entitled to the aforesaid Plot No. A1-14 ad measuring 502 sq.yds. in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by M/s Suneja Infrastructures Pvt. Ltd. for Plots Nos.A1-18, A1-19, B5-08, B5-15 The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

It is stated by the claimant that they were approached for the purchase of plots and in consequence they had invested a sum of Rs.2,50,00,000 for the aforesaid plots. Originally, the plots offered were A1/11, A1/12,A1/13, B 03-07. The aforesaid plots were stated to have been sold to some other buyers hence Corporate Debtor were unable to allot of the said plots. However in lieu thereof, the aforesaid stated plots were offered.

An agreement dated 11.04.2016 for the plot allotment of Plot No.A1-19.The claim is confined to the said plot.

At the very outset the Claimant was not an allottee of Plot No. A1-19 either originally or in substituted allotment.Hence any allotment in favour of the Claimant is Compensatory and nothing more.

Once allotment of Plots Nos. A1-19 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.has been made and there is no challenge to the same ,in consequence in regard to the said plot would remain Home Buyer.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Atul Verma s/o Sh.R.C.Verma has filed his claim against Soni Realtors Pvt.Ltd.,the Corporate Debtor, stating that his Aunt Mrs. Saroj Bala had booked a plot, which is plot no. A3-01, admeasuring 502 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

At the time of booking, part consideration was paid by the said Ms.Saroj Bala amounting to Rs.49,56,000/- .The said Ms. Saroj Bala died on 20.10.2015 and is alleged to have executed a Will in favour of the Applicant.Buyers Agreement was executed by the Corporate Debtor and was handed over with allotment letter dated 15.12.2014.

One Shri Sanjay Kumar Bansal is also seeking the said plot as he has allotment letter and Buyers Agreement in his favour.But the said Mr. Sanjay Kumar Bansal does not have better title to the said plot as being defined as Financial Creditor Because the nature of his transaction with Corporate Debtor he does not have any right or title to the said plot which the deceased Ms. Saroj Bala had booked.

With legal allotment in favour of Ms. Saroj Bala and payment of consideration, the aforesaid allottee is entitled to be termed a Home Buyer.Subsequent to her death the said plot was transferred in the name of the Claimant and hence he is entitled to a Plot No. A3-01 admeasuring 502 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Jolly Asija and Mrs.Vandana Asija against the Corporate Debtor for Plot No. A3-04 admeasuring 502 sq.yds in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

At the time of booking,a Sum of RS. 7,50,000/- (Seven lakhs fifty thousand only) and subsequently the remaining consideration was passed by means of bank finance. A Buyers Agreement was executed on 23 January 2015 and as the consideration was to be paid through bank finance to the Corporate Debtor along with allotment letter dated 22.01.2015. The Claimant is entitled to the plot booked.

A tripartite agreement was also executed with the financial institution.With legal allotment in the claimants favour and payment of consideration, as demanded the aforesaid allottee is entitled to be termed a Home Buyer and a plot thereunder viz. Plot No. A3-04 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Praveen Kumar Bakshi has filed his claim against Soni Realtors Pvt.Ltd.,the Corporate Debtor stating that he had booked a Plot.No. A3-06 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal. He had deposited the initial part of consideration at the time of booking.

A Buyers Agreement dated 11.07.2011 was executed between the parties, the allotment letter dated 08.04.2013 was subsequently handed over.

The said plot was allotted on a total consideration of Rupees 52,45,900/- out of which Rupees 47,45,900/- is admitted to have been received by the Corporate Debtor. Shri Praveen Kumar Bakshi had booked the aforesaid plot on 08.04.2013 and the said plot was allotted in his name, having paid substantial consideration accordingly he was legally entitled to the said plot.

Keeping in view this fact the said allottee Shri Praveen Kumar Bakshi, the applicant falls within the category of Home Buyer and is entitled to the aforesaid Plot.No. A3-06 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhantha
District & Sessions Judge(Retd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr.Rajesh Sehgal and Smt.Seema Sehgal have filed their claim against the Corporate Debtor Pvt. Ltd. stating that they had booked a plot, which is plot no. A3-08. The said plot is ad measuring 503 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal. They had deposited the consideration amounting to Rs.47,45,900/-.

Even though at the time of booking, part consideration was passed by means of a cheque for the said amount thereafter payment was made from time to time. Buyers Agreement was executed by the Corporate Debtor on 11th July 2011.

With legal allotment in the claimants favour and payment of consideration, the aforesaid allottees are entitled to be termed Home Buyers and a plot thereunder that is Plot No. A3-08 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhantha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Suresh Chand Bahniwal and Smt. Meera Bahniwal for Plot No. A3-09 ad measuring 502 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

A Buyers Agrzement with allotment Letter was executed by the Corporate Debtor in favour of the Applicant.

With legal allotment in the claimants favour and payment of consideration, the aforesaid allottee is entitled to be termed a Home Buyer and a plot thereunder, viz. Plot No. A3-09 ad measuring 502 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Jolly Asija and Mrs.Vandana Asija against the Corporate Debtor for Plot No. A3-10 admeasuring 503 sq.yds in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

At the time of booking,a Sum of Rs.20,00,000/-(twenty lakhs only) and subsequently the remaining consideration was passed by means of bank finance. A Buyers Agreement was executed on 23 January 2015 and as the consideration was to be paid through bank finance to the Corporate Debtor.The Claimant is entitled to the plot booked.A tripartite Agreement was also executed with the financial institution dated 12 February 2015.

With legal allotment in the claimants favour and payment of consideration, as demanded the aforesaid allottees are entitled to be termed Home Buyer and a plot thereunder viz. Plot No. A3-10 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Ritesh Arya s/o Shri Bicha Ram has filed his claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that he had booked a Plot No. B1-01 The said plot is ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the substantial part of consideration.

A Buyers Agreement dated 01.09.2011 was executed between the parties, the said buyer agreement was subsequently handed over.

The Corporate Debtor had issued a cancellation notice to the Claimant subsequent to various demand notice.The Claimant however paid subsequently and hence the Claimant continued to be an allottee.

The agreement executed conclusively places the Claimant in the Category of Home Buyer as the Corporate Debtor had accepted the amount paid by the Applicant. The said booking was in the year 2011 on 10th September hence in regard to the entitlement of Mr. Ritesh Arya having paid substantial amount and accordingly is entitled to be placed within the category of Home Buyer and would be entitled to the Plot No. B1-01 ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. .

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Sanjay Kumar Goyal s/o Rameshwar Dass Goyal has filed his claim against the Corporate Debtor Pvt. Ltd. stating that he had booked a Plot No. B3-06 ad measuring 359 sq.yd. in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He

had deposited the consideration amounting to Rs.1795000/-.

An agreement dated 27.09.2017 was executed between the parties, the buyer agreement was subsequently handed over.

An agreement of Home Buyer had been executed by the Corporate Debtor which is valid in law as the plot in question was unencumbered and could saely been allotted.The booking of the Claimant was lawful.Even though it has been contended the payment made was undervalued However there was a legal allotment of a vacant plot that cannot be placed in the category of Financial Creditor gives the right to the Claimant to the said plot.hence the claimant with legal allotment made a favour of the Claimant He comes within the category of Home Buyer and would be entitled to the Plot No. . B3-06 ad measuring 359. sq.yd. in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Sain Educational & Vocational Trust has filed its claim against **Soni Realtor Pvt. Ltd.**, the Corporate Debtor stating that they had booked **Plot No. B5-06** ad measuring **359 sq.yd.** on **15.12.2013.** situated in **Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal.** The Trust had deposited **Rspos 17,59,459/-** (Rupees Seventeen lac fifty nine thousand four hundred fifty nine only) as the consideration.

A Buyer Agreement was executed between the parties, the said Buyers Agreement and allotment letter dated **15.12.2013** was subsequently handed over.

At the very outset, the agreement is that of Home Buyer and that the allotment date is prior to the date of allotment of other Home Buyers. The Applicant has a better right over and above any other claim.

In consequence the Applicant has a right to be placed in the category of Home Buyer. Hence the Claimant would not be entitled to the **Plot No. B5-06** ad measuring **359 sq.yd.** situated at **Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal.**

Rakesh Siddhantha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Ankur Bansal has filed his claim against **Soni Realtor Pvt. Ltd.**, the Corporate Debtor stating that he had booked 5 plots, two in November 2012 and remainder in February 2015, of which **Plot No. B3-09** admeasuring **359 sq.yds.** is one of them. The said plot is situated in **Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.** The Claimant had deposited the entire consideration.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement dated **09.02.2015** and it had agreed to hand over possession within 24 months. The Claimant had paid the entire consideration of **Rupees Forty three lakhs eight thousand.** The plot was allotted to the claimant.

The claimant had as stated in the claim that applicant had also invested in the project but the said allotment was as Home Buyer. As the amount of consideration stands paid the Claimant is entitled to plot **B3-09** in **Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.**

Rakesh Siddhantha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Ankur Bansal has filed his claim against Soni Realtor Pvt. Ltd. ,the Corporate Debtor stating that it had booked 5 plots, two in November 2012 and remainder in February 2015,of which Plot No. B3-11 is one of them. The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal. The Claimant had deposited the entire consideration.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement dated 09.02.2015 which reflects that the entire consideration was paid together with allotment letter dated 09.02.2015.

With legal allotment in the claimants favour and payment of consideration, the aforesaid allottee is entitled to be termed a Home Buyer and a plot thereunder viz. Plot No. B3-11 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Dhiraj Kumar s/o Shri Kedar Singh has filed a claim against Soni Realtors Pvt.Ltd.,the Corporate Debtor stating that he had booked a Plot No. B7-05. ad measuring 359 sq.yd. situated in Soni Palm-City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the booking amount of Rupees 2,50,000/- on 09.01.2015,thereafter the consideration was paid as per schedule.

A Buyers Agreement was executed between the parties, the allotment letter was subsequently handed over.

Keeping in view this fact the said allottees Mr. Dhiraj Kumar s/o Kedar Singh the applicant falls within the category of Home Buyer and is entitled to the aforesaid Plot.No. B7-05 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Gurbachan Singh s/o Shri Teja Singh for Plot No. C1-05 ad measuring 251 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

A Buyers Agreement dated 1st September 2011 with allotment Letter was executed by the Corporate Debtor in favour of the Applicant.

With legal allotment in the claimants favour and payment of consideration being paid from time to time amounting to Rupees Fourteen lacs seventy nine thousand five hundred only out of total consideration of Rupees Twenty four thousand forty six thousand eight hundred fifty, the aforesaid allottee is entitled to be termed a Home Buyer and Plot No. C1-05 ad measuring 251 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mrs. Sarojini Kalia w/o Shri Yogendra Kumar Kalia has filed her claim against Soni Realtors Pvt.Ltd,the Corporate Debtor, stating that she had booked a plot, which is Plot No. C1-04, admeasuring 210 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

At the time of booking, part consideration was passed by means of a cheque for the said amount thereafter payment was made from time to time. Buyers Agreement was executed by the Corporate Debtor on 1st October 2011.

One Ms Geeta Bisaria is also seeking the said plot as she has allotment letter and Buyers Agreement in her favour. But the said Ms.Geeta Bisaria having allotment subsequent to the Applicant does not have better title to the said plot. Even otherwise being defined as Financial Creditor because the nature of her transaction with Corporate Debtor she does not have any title to the said plot which the applicant had booked on 1st October 2011.

With legal allotment in the claimants favour and payment of consideration, the aforesaid allottee is entitled to be termed a Home Buyer and a Plot No. C2-04, admeasuring 210 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Joginder Singh s/o Shri Genda Ram has filed his claim against Soni Realtors Pvt.Ltd.,the Corporate Debtor stating that he had booked a Plot No. C3-05. ad measuring 251 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the consideration.

A Buyers Agreement was executed between the parties, the allotment letter was subsequently handed over to the Claimant.

The said plot was also being claimed by Ms Savita Chopra who has already been defined as Financial Creditor who having paid the Corporate Debtor with the provision in the MOU between Ms.Savita Chopra and the Corporate Debtor that the amount paid by the said Ms.Savita Chopra was Financial Investment of a loan and hence she was termed as Financial Creditor. Shri Joginder Singh had booked the aforesaid plot on 01.09.2011 and the said plot was allotted in his name, hence he was legally entitled to the said plot, having paid the entire consideration.

Keeping in view this fact the said allottee Shri Joginder Singh, the applicant falls within the category of Home Buyer and is entitled to the aforesaid Plot.No. C3-05 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Smt Pinky w/o Shri Kamlesh Chandervanshi for Plot No. C3-16 ad measuring 251 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

A Buyers Agreement dated 1st September 2011 with allotment Letter dated 12.07.2011 was executed by the Corporate Debtor in favour of the one Shri Dastarath Singh s/o Shri Chota Singh who transferred the said plot in favour of his son Dushyant Singh from whom the the said plot was purchased by the Claimant on payment of the entire consideration.The said allottee had transferred his rights and had no objection to the transfer. The Corporate Debtor had transferred the said plot in favour of Claimant vide letter dated 08.03.2017 with confirmation of the receipt of entire consideration.

With legal allotment in favour of the original allottee and payment of consideration by the claimant from time to time amounting to Rupees Twenty seven lacs eighty five thousand one hundred fifteen only the total consideration the aforesaid claimant is entitled to be termed a Home Buyer and Plot No. C3-16 ad measuring 251 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

A claim has been filed by Shri Jankey Bhallabh Soni for Plot No. C6-07 admeasuring 194 sq.yds in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

At the time of booking,a Sum of RS. 6,30,500/- (Six lakhs thirty thousand five hundred fifty only) and subsequently the remaining consideration was passed by means of bank finance. A Buyers Agreement was executed on 05 July 2015 and as the consideration was to be paid through bank finance to the Corporate Debtor.The Claimant is entitled to the plot booked.

With legal allotment in the claimants favour and payment of consideration, as demanded the aforesaid allottee is entitled to be termed a Home Buyer and a plot thereunder viz. Plot No. C6-07 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

A claim has been filed by Shri Gaurav Kumar v/o Shri Surinder Kumar for Plot No. C7-13 ad measuring 251 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

A Buyers Agreement dated 1st September 2011 with allotment Letter was executed by the Corporate Debtor in favour of the Applicant.

With legal allotment in the claimants favour and payment of consideration from time to time amounting to Rupees Twenty three lacs exactly four thousand eight hundred sixty eight only out of total consideration of Rupees Twenty four thousand forty six thousand eight hundred fifty, the aforesaid allottee is entitled to be termed a Home Buyer and Plot No. C7-13 ad measuring 251 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Jankey Bhallabh Soni for Plot No. C8-06 admeasuring 251 sq.yds in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

At the time of booking a Sum of RS. 8,15,750(Eight lakhs fifteen thousand seven hundred fifty only) and subsequently the remaining consideration was passed by means of cheque and cash. A buyers agreement was executed on 05 February 2015 and as the consideration was to be paid through bank finance to the Corporate Debtor. The Claimant is entitled to the plot booked.

With legal allotment in the claimants favour and payment of consideration, as demanded the aforesaid allottee is entitled to be termed a Home Buyer and a plot thereunder viz. Plot No. C8-06 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Ram Pal s/o Shri Rati Ram has lodged his claim for Plot.No. D1-03 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal. Originally, the aforesaid plot was allotted to Shri Parminder Singh s/o Shri Dalip Singh on 17.08.2011 who had paid the initial instalment amounting to Rupees 5,44,000/- and thereafter payment was made by the Claimant. Entire consideration of Rupees 21,90,260/- was paid and the aforesaid plot was transferred by the Corporate Debtor in favour of Claimant in place of Shri Parminder Singh.

The said plot was also being claimed by Shri Tejinder Pal Singh Punni who has already been defined as Financial Creditor having paid the Corporate Debtor the consideration with the provision in the MOU between Shri Tejinder Pal Singh Punni and the Corporate Debtor whereby the amount paid by the said Shri Tejinder Pal Singh Punni was in fact a Financial investment in form of a loan and hence he was termed as Financial Creditor. Shri Parminder Singh had booked the aforesaid plot on 17.08.2011 and the said plot was transferred on 19.09.2012 in his name, hence he was legally entitled to the said plot, having paid the entire consideration.

Keeping in view this fact Shri Ram Pal, the Claimant in whose name the aforesaid endorsement was made on 19.9.2012 falls within the category of Home Buyer and is entitled to the Plot.No. D1-03 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

/s/
S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Jankey Bhalabh Soni for Plot No. D2-02 admeasuring 251 sq.yds in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

At the time of booking,a Sum of RS. 6,30,500/- (Six lakhs thirty thousand five hundred fifty only) and subsequently the remaining consideration was passed by means of bank finance. A Bayers Agreement was executed on 05 February 2015 and as the consideration was to be paid through bank finance to the Corporate Debtor.The Claimant is entitled to the plot booked.

With legal allotment in the claimants favour and payment of consideration, as demanded the aforesaid allottee is entitled to be termed a Home Buyer and a plot thereunder viz. Plot No. D2-02 in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Amrendra Pal Singh for Plot No. D2-05 ad measuring 194 sq.yds.in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

A Bayers Agreement dated 1st November with allotment Letter was executed by the Corporate Debtor in favour of the Applicant.

With legal allotment in the claimants favour and payment of consideration from time to time amounting to Rupees twenty seven lacs fifty four thousand eight hundred seven only out of total consideration of Rupees twenty nine lacs three hundred, the aforesaid allottee is entitled to be termed a Home Buyer and Plot No. D2-05 ad measuring 194 s.yds.in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Balwan Singh S/o Babu Ram has filed his claim against Soni Realtor Pvt. Ltd. ,the Corporate Debtor stating that he had booked a Plot No. B5-17. The said plot is ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. The allotment was made in his favour vide letter dated 04.10.2011. Rupees Eleven lacs was paid at the time, out of total consideration of Thirty seven lacs fifty one thousand five hundred fifty only.

A Buyers Agreement dated 01st September 2014 was executed between the parties, the buyer agreement together with allotment letter dated 04.10.2011 was subsequently handed over.

With considerable amount of consideration paid the Claimant is a bonafide allottee and is entitled to a plot, hence in regard to the entitlement of Shri Balwan Singh, he falls within the category of Home Buyer and is entitled to the Plot No. B5-17 in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors**

REPORT

Mr. Sukhjinder Singh and Gopal Sharma have filed their claim against Soni Realtors Pvt.Ltd. the Corporate Debtor, stating that they had functioned as civil Engineers and had rendered services to the Corporate Debtor. In lieu of the payment for services Plot No.D5-21 ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal was allotted to them. Allotment Letter dated 31.07.2015 was issued by the Corporate Debtor.

An agreement dated 19th May 2014 was executed between the parties, the buyer agreement was subsequently handed over together with allotment letter dated 14.12.2015.

At the very outset, the allotment seems to give right to a plot ,but infact the CClaimants were Financial Creditors and would have been entitled to the remuneration.

Keeping in view the liability of the Corporate Debtor, The Claimants have been allotted the said plot by the Resolution Professional. With no other Claimant to challenge the Claimants they are entitled to Plot No.D5-21 ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Amit Garg for Plot No. A1-94 admeasuring 502 sq.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.for a consideration of Rupees Fifty Laes only

The entire consideration of Rs.50,00,000/- was received and the aforesaid plot was allotted by the Corporate Debtor in the name of Claimant.An undated allotment letter has also been filed.

Along with a Buyers Agreement, a Memorandum Of Understanding , dated 15.01.2015 executed between the Corporate Debtor and the Claimant has been filed. In view of the agreement between the parties for buyback of the aforesaid plot at a considerable higher rate denotes an investment and it cannot be inferred that there was a conferment of the title of Home Buyer on the Claimant.

Hence the Claimant is not entitled to be termed a Home Buyer and a plot thereunder Plot No. A1-04 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Amit Garg for Plot No. A2-05 admeasuring 502 sq.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.for a consideration of Rupees Fifty Laes only

The plot was allotted vide buyers Agreement dated 10.03.2009.The consideration of Rs.50,00,000/- was paid and the aforesaid plot was allotted by the Corporate Debtor in the name of Claimant leaving an amount of Rupees Five hundred twenty four only to be as final instalment.

There is no doubt a Buyers Agreement and allotment Letter dated 10.12.2011 was issued to the Claimant,however in the scheme of the residential colony,there is no plot of the no.A2-05. In view of the allotment of non existence of the plot no A2-05 there cannot be conferment of a right to the plot but can confine the Claim to refund.Hence it cannot be inferred that there was a conferment of the title of Home Buyer on the Claimant.

Hence the Claimant is not entitled to be termed a Home Buyer and a plot thereunder viz. Plot No. A2-05 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Anil Kumar Chopra S/o Sh. Shobha Ram Chopra Ram has filed his claim against the Corporate Debtor Pvt. Ltd. stating that he had booked a Plot No. A1-08 The said plot is ad measuring 502 sq. yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the consideration.

A Buyers Agreement was executed between the parties, the said buyer agreement and allotment letter was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 1st August 2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the terms the plot allocated was required to be brought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Shri Anil Kumar Chopra does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. A1-08 ad measuring 502 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Smt. Shanti Devi for Plot No. A1-18. The said plot ad measuring 502 sq.yds is situated in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal. The entire consideration was Rs 55,59,250/- out of which the Corporate Debtor admits to have received Rupees 18,36,025/-. The claimant alleges payment of Rs.44,80,000/-, the aforesaid plot was transferred by the Corporate Debtor.

A Buyers agreement was executed between the parties, the said Buyer Agreement with allotment letter dated 27/08/2011 was subsequently handed over.

It is also stated the aforesaid plot was also allotted to Shri Satyaj Kumar Bansal and M/s Sceptis Infrastructure (P) Ltd.

In the claim, it is stated that the payment was made in cash and by cheque but no receipt has been filed to show that the said amount had been paid to the Corporate Debtor and as per the Corporate Debtor the said allotment had been cancelled and in consequence, the claimant cannot be treated as Home Buyer till she is able to prove cancellation was illegal and payment by her was made and acknowledged by the Corporate Debtor. Till such time she remains a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Amit Garg for Plot No. A2-04 admeasuring 502 sq.yds.,in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal,for a consideration of Rupees Fifty Lacs only

The plot was allotted vide buyers Agreement dated 10.03.2009.The consideration of Rs.50,00,000/- was paid and the aforesaid plot was allotted by the Corporate Debtor in the name of Claimant leaving an amount of Rupees Five hundred twenty four only to be paid as final instalment.

Along with a Buyers Agreement, a Memorandum Of Understanding , dated 15.01.2015 executed between the Corporate Debtor and the Claimant, has been filed. In view of the agreement between the parties for buyback of the aforesaid plot at a considerable higher rate denotes an investment and it cannot be inferred that there was a conferment of the title of Home Buyer on the Claimant.

Hence the Claimant is not entitled to be termed a Home Buyer and a plot thereunder that is Plot No. A2-04 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Ms.Savita Chopra w/o Shri Anil Kumar Chopra has filed her claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that she had booked a Plot No. B2-03 ad measuring 359sq yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had depositedRs.36,00,000/-,the consideration.

A Buyers Agreement dated 07.06.2015 was executed between the parties, the said buyer agreement together with allotment letter dated 07.06.2015 was subsequently handed over.

At the very outset, even though the agreement was executed, that does not conclusively grant the Claimant to be in the Category of Home Buyer as the Claimant had taken cheques for interest amount paid by the Corporate Debtor. It is also pertinent that the aforesaid plot had already been allotted to another Home Buyer prior to the Claimant.The financial transaction with the Corporate Debtor had taken the shape of investment for profit, hence in regard to the entitlement of Ms Savita Chopra does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. B2-03 ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. .

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S F Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Ms.Savita Sharma and Shri Yatish Sharma have filed their claim against Soni Realtors Pvt.Ltd.,the Corporate Debtor, stating that they had booked a Plot No. D2-02 The said plot is ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. They had deposited the consideration of Rupees 19,40,000.

At the very outset, the Buyers Agreement seems to be that of Home Buyer but the terms of MOU dated 01st December 2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Ms Savita Sharma and Shri Yatish Sharma do not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. D2-02 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Ms.Savita Chopra w/o Shri Anil Kumar Chopra has filed his claim against Soni Realtors Pvt Ltd.,the Corporate Debtor stating that she had booked a Plot No. C3-05 ad measuring 251 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had deposited the consideration of Rs.25,00,000/-.

A Buyers Agreement dated 07/06/2015 was executed between the parties, the said buyer agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 5th October 2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Ms Savita Chopra does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. C3-05 ad measuring 251.16 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Satish Kumar s/o Puran Singh has filed his claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that he had booked a Plot No. B3-09 The said plot is ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal .He had paid Rupees thirty six lacs only, the consideration.

A Buyers Agreement was executed between the One Mr Kapil Soni who is part of the Corporate Debtor.It is stated that the said plot is alleged to have been sold by Shri Kapil Soni for a sum of thirty six lacs but as per law no legal transaction had taken place.It is alleged that a Buyer Agreement was executed between Shri Kapil Soni and The Corporate Debtor.However allotment letter has been issued to both Shri Kapil Soni on 15.10.2015 and also Shri Satish Kumar on 04.04.2017.

At the very outset, No allotment has been transferred in favour of Claimant.The Buyers Agreement has been executed by the Corporate Debtor with Shri Kapil Soni. Agreement between Mrs Suman Soni and Shri Satish Kumar is not valid and tenable under the law.The entire transaction is tainted and not legitimate one.The aforesaid plot had already been allotted to Shri Ankur Bansal on a date prior to the one by Claimant.Accordingly in regard to the entitlement of Mr Satish Kumar,he does not come within the category of Home Buyer but a Financial Creditor and would not be entitled to the Plot No. B3-09 ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. .

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Smt.Suman Soni w/o Shri B.L.al Verma has filed her claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that she had purchased a Plot No. B4-05 on 01.03.2017 The said plot is ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had paid Rupees thirty six lacs only, the consideration.

A Buyers Agreement was executed between the One Mr Kapil Soni who is part of the Corporate Debtor.It is stated that the said plot is alleged to have been sold by Shri Kapil Soni for a sum of thirty six lacs but as per law no legal transaction had taken place.It is alleged that a Buyer Agreement was executed between Shri Kapil Soni and The Corporate Debtor.However allotment letter has been issued to both Shri Kapil Soni on 14.10.2015 and also Mrs Suman Soni on 01.03.2017.

At the very outset, No allotment or Buyers Agreement has been executed by the Corporate Debtor.he Agreement between Mrs Suman Soni is not valid and tenable under the law.The entire transaction is tainted and not legitimate one. Accordingly in regard to the entitlement of Mrs Suman Soni does not come within the category of Home Buyer but a Financial Creditor and would not be entitled to the Plot No. B4-05 ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. .

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr.Manan Chopra S/o Anil Kumar Chopra has filed his claim against Soni Realtors Pvt.Ltd.the Corporate DebtorPvt. Ltd. stating that he had booked a Plot No. B5-06. ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited Rs.30,00,000/- the part of consideration.

A Buyers Agreement was executed between the parties, the said buyer agreement along with allotment letter dated 2013 was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 20/04/2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Mr.Manan Chopra,the Claimant does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. B5-06 is ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Suraj Bhan for Plot No. B6-13 ad measuring 359s.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

A Buyers Agreement dated 1st September 2011 with allotment Letter dated 1st August 2011 was executed by the Corporate Debtor in favour of the Applicant.

Legal allotment was in the claimant favour but the Claimant did not maintain the financial discipline and payment of consideration was outstanding for which notices dated 28.6.2012,13.9.2012,08.08.2012,2.10.2012 and 21.12.2012 were issued from time to time but no payment from the Claimant was forthcoming ,hence vide letter dated 01 April 2013 the allotment was cancelled.The Claimant had no right to the plot and cannot be termed as a Home Buyer and Plot No. B6-13 ad measuring 359 sq.yds.in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Samesh Arora and Mrs. Nisha Arora have filed their claim against Soni Realtors Pvt.Ltd.,the Corporate Debtor, stating that they had booked a plot, which is Plot Site Nursing Home admeasuring 1200 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

At the time of booking , part consideration was passed by means of a cheque ,hereafter payment was made from time to time.Buyers Agreement was executed and allotment was made vide letter dated 11.04.2016 by the Corporate Debtor . Even notional possession was handed vide letter dated 21.07.2017.

It is stated that the aforesaid plot was allotted to Shri Sandeep Dangri with no prior booking and was allotted the same plot on the same date. No information in regard Agreement or possession in favour of Shri Sandeep Dangri.With payment higher consideration through cheque as opposed to cash transaction between Shri Sandeep Dangri and Corporate Debtor .However the plot of 1200sq.yds. has been shown to have been allotted for mere Rupees Twenty Six Lacs forty thousand which is inappropriately under valued and cannot be termed as bonafide allotment but taints it to be an investment.

With no certain legal allotment in favour of the Claimants but places the said Shri Samesh Arora and Mrs Nisha Arora in the category of Financial Creditors and accordingly not entitled to the Plot (Nursing Home site, admeasuring 1200 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal bc .

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Prasadsh Arya s/o Late Shri Medhakor Arya has filed a claim against Soni Realtors Pvt.Ltd.,the Corporate Debtor, stating that he had booked a plot, which is Plot Site Primary School admeasuring 8518 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

At the time of booking , part consideration amounting to Rs.14,00,000/- was passed by means of a cheque ,hereafter payment was made from time to time.Allotment was made vide letter dated 10.10.2015 by the Corporate Debtor .

It is stated that the aforesaid plot was allotted.With payment made of consideration through cheque the Claimant is entitled to the Primary School site.However with no Buyer Agreement the transaction manifest a financial transaction amounting to investment with the plot being inappropriately under valued and the same cannot be termed as bonafide allotment but taints it to be an investment for profit.

With no certain legal allotment in favour of Shri Prasadsh Arya, places the said Claimant in the category of Financial Creditors and accordingly not entitled to the Plot :Primary School site, admeasuring 8518 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal bc .

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

Ms Sangeeta Chachra w/o shri Vikram Chachra has filed his claim against the Corporate Debtor Pvt. Ltd, stating that she had booked a Plot No. D2-06. ad measuring 194 sq.yd. in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal. He had deposited art of the consideration amounting to Rs.25,00,000/-.

A Buyers Agreement was executed between the parties, the Buyer Agreement together allotment Letter dated 01.12.2014 was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 1st December 2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Ms Sangeeta Chachra, the claimant does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. D2-06 is ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr.Anil Sahai S/o late Shri Man Mohan Sahai has filed his claim against the Corporate Debtor Pvt. Ltd, stating that he had booked a Plot No. D2-05. The said plot is ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal. He had deposited the consideration.

A Buyers Agreement was executed between the parties, the Buyer Agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor whereby a cheque of Rs 36,00,000/- was issued to the Claimant and this had taken the shape of investment for profit, hence in regard to the entitlement of Mr.Anil Sahai, the Claimant does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. D2-05. ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr.Lalit Kumar Aggarwal S/o S.K.Aggarwal filed his claim against Soni Realtors Pvt.Ltd., the Corporate Debtor, stating that he had booked a Plot No. B3-11, ad measuring 359 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the consideration.

An agreement dated 19th May 2014 was executed between the parties, the buyer agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 12th February 2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for profit, hence in regard to the entitlement of Mr.Lalit Kumar Aggarwal, the Claimant does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the, Plot No. B3-11 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Ms. Narinder Kaur and Tajinder Pal Singh Punai have filed their claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that they had booked a Plot No. C3-16. The said plot is ad measuring 251.16 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. They had deposited the consideration.

A Buyers Agreement was executed between the parties, the said Buyer Agreement together with allotment dated 20.09.2014 was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 20.09.2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Ms. Narinder Kaur and Tajinder Pal Singh do not come within the category of Home Buyer but Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. C3-16 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Amarjit Singh Karta of Amarjit Singh (HUF) has filed his claim against Soni Realtors Pvt.Ltd, the Corporate Debtor stating that he had booked a Plot No. C6-06, ad measuring 251.16 sq.yd, situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited a sum of Rs. 25,00,000/- initial part of consideration.

An agreement was executed between the parties, the said buyer agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 3rd October 2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Shri Amarjit Singh the Karta does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. C6-06 ad measuring 251.16 sq.yd, situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. .

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Ms. Manjit Kaur w/o sh Narinder Singh has filed her claim against Soni Realtors Pvt Ltd., the Corporate Debtor, stating that she had booked a Plot No C5-06. The said plot is ad measuring 251.16 sq.yd, situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had deposited the consideration of Rs.13,12,500/- the booking amount.

An agreement was executed between the parties, the said buyer agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 1st December 2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Ms.Manjit Kaur does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. C5-06 ad measuring 251.16 sq.yd, situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. .

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr.Manoj Bhansali S/o Shri Manik Chand Bhansali has filed his claim against Soni Realtor Pvt.Ltd.,the Corporate Debtor, stating that he had booked a Plot No. C6-07, ad measuring 251.16 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal. He had deposited Rs.25,00,000/- part of the consideration.

A Buyers Agreement was executed between the parties, the Buyer Agreement together with Allotment Letter dated 01.12.2014 was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 1st December 2014 agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Shri Manoj Bhansali does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profits and would not be entitled to the Plot No. C6-07 ad measuring 251 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Narinder Singh, karta of Narinder Singh (HUF) has filed his claim against the Corporate DebtorPvt. Ltd, stating that he had booked a Plot No. C5-15, ad measuring 251.16 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal. He had deposited the consideration of Rupees twenty five lakhs.

An agreement dated 19th May 2014 was executed between the parties, the buyer agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 1st December 2014 denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Shri Narinder Singh (Karta) does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. C5-15 ad measuring 251.16 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr Sunil Kumar and Mr.Pardeep Dangl have filed their claim for Nursing Home Plot against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that they had booked a Plot :Nursing Home The said plot is ad measuring 1084.16 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had deposited the consideration of Rupees Twenty lacs.

A Buyers Agreement was executed between the parties, the said buyer agreement together with Allotment Letter dated 11.04.2016 was subsequently handed over.

At the very outset, even though the agreement was executed that does not conclusively grant the Claimants to be in the Category of Home Buyer as the Claimant has not placed any receipt of the payment.The amount paid also is undervalued cost which seems more like a financial transaction for loan and allotment letter as a security.Hence in regard to the entitlement of the claimants Mr Sunil Kumar and Mr.Pardeep Dangl, they do not come within the category of Home Buyer but a Financial Creditors who had invested in the project for profit and would not be entitled to the Plot Nursing Home ad measuring 1084 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Shri Tek Ram Singroa S/o Nihal Singh has on behalf of Amit Singroa and Anju for Plot No. C1-05 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal. It is stated that two plots were booked by the claimant viz. C1-05 ad measuring 251 sq.yds. and another B2-02 measuring 194sq.yd. the entire consideration was passed to the Corporate Debtor

Despite the alleged Buyer Agreement, between Amit Singroa and Anju Singroa there was no creation of status of Home Buyer but there was an MOU dated 3rd May 2014 whereby the transaction between the claimant and Corporate Debtor was that of seeking interest on the payment made by the Claimant, the agreement envisaged the provision of buy back of the plot in question was also made.Inasmuch as the payment was to be refunded vide compromise Deed dated 26th July 2016.Hence, the Claimants cannot be anything beyond Financial Creditor/Operational Creditor in context to the plots Plot No. C1-05 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal .

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

A claim has been filed by Shri Tek Ram Singroa S/o Nihal Singh on his own behalf and Mrs Raj Bala for Plot No. D2-02 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal ad measuring 194 sq.yds. the entire consideration was passed to the Corporate Debtor

Despite the alleged Buyer Agreement, between Shri Tek Ram Singroa there was no creation of status of Home Buyer and there was an MOU dated 3rd May 2014, whereby the transaction between the claimant and Corporate Debtor was that of seeking interest on the payment made by the Claimant, whereby the provision of buy back of the plot in question was also made. Hence, the Claimants cannot be anything beyond Financial Creditor/Operational Creditor in regard to the Plot No. D2-02 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr.Anil Kumar Chopra has filed his claim against the Corporate Debtor Pvt. Ltd. for Plot No. A2-08 The said plot is ad measuring 502 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the consideration of Rupees Fifty one lacs.

An agreement dated 19th May 2014 was executed between the parties, the buyer agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the fact that the claimant had been receiving cheques towards interest on the amount paid by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Shri Anil Kumar Chopra does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit the booking itself manifests the amount would accrue interest and hence the Claimant would not be entitled to the Plot No. A2-08 in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Ms.Chandrapati have filed her claim for Plot No. B5-08 ad measuring 359 sq.yds. in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal booked by one Shri Daya Singh s/o Shi Charan Singh. Of the total consideration of Rs. 37,51,551/-, a sum of Rs.10,32,125 was paid on 1st September 2011 .

The Buyers Agreement dated 1st October 2011 was executed by the Corporate Debtor and handed over to the Claimant with allotment Letter dated 26.11.2011.

Keeping in view this fact the said allottees Shri Daya Singh had paid the initial consideration and the said plot had been allotted to Daya Singh but subsequently the said Daya Singh does not claim but Smt Chandrapati appears to have deposited a sum of Rs 1274,450/-.

The applicants does not verify as to under whom and under what title she is claiming the said Plot No. B5-08 ad measuring 359 sq.yds. in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal .In absence of any document, have no option but to hold Smt Chandrapati not entitled to Plot No. B5-08 ad measuring 359 sq.yds. in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commission

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr.Tajinder Pal Singh Punni S/o Niranjana Singh has filed his claim against Soni Realtor Pvt.Ltd. the Corporate Debtor, stating that he had booked a Plot No. D1-03 ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the consideration.

A Buyers agreement was executed between the parties,the said buyer agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 15th October 2014 and 11.02.2016 between the parties denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Mr.Tajinder Pal Singh Punni ,the claimant does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No. D1-03 ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. .

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

Ms Aarti Goyal w/o Shri Sanjay Kumar Goyal has filed her claim against the Corporate Debtor Pvt. Ltd. stating that she had booked a Plot No. B1-01 ad measuring 359 sq.yd. in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal. She had deposited the consideration amounting to Rs.1795000/-.

An agreement dated 27.09.2017 was executed between the parties, the buyer agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the fact that on the date the Claimant booked the aforesaid plot, the same had already been booked in favour of Ritesh Arya who had paid part of the consideration and had a lien on the plot.He had booked the plot on 11.09.2011.The booking of the Claimant was not lawful. There was a delay in the proposal of cancellation of the plot in regard to Ritesh Arya but on his payment of consideration and acceptance by the Corporate Debtor give the entitlement to the said Ritesh Arya.Hence in regard to the entitlement of Ms. Aarti Goyal,the claimant does not come within the category of Home Buyer but a Financial Creditor and would not be entitled to the Plot No. . B1-01 ad measuring 359. sq.yd. in Soni Palm City, Sector 32-32A, Buddha Khera Village, Karnal.

**Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner**

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr.Pardeep Kumar Bhardwaj has filed his claim against the Corporate Debtor stating that he had been of service to the Corporate Debtor.In lieu of the payment for services Plot No.D2-06 ad measuring 194 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. Allotment Letter dated 3107.2015 was issued by the Corporate Debtor.

An agreement dated 27th December 2017 was executed between the parties, the buyer agreement was subsequently handed over.

At the very outset, the agreement is of Home Buyer but the Applicant being an employee was entitled to his salary. The Corporate Debtor not able to pay the same allotted the aforesaid plot. Applicant entitled to salary that is he is Financial Creditor simplicitor and cannot be termed as Home Buyer.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Ms. Geeta Bisaria d/o Late Shri Roop Kishore Bisaria has filed her claim against Soni Realtors Pvt.Ltd., the Corporate Debtor, stating that she had booked a Plot No. C2-04 ad measuring 251.16 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had deposited the consideration.

A Buyers Agreement was executed between the parties, the Buyer Agreement together with undated allotment letter was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the terms of MOU dated 1st December 2014 executed between the parties,denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor and this had taken the shape of investment for profit, hence in regard to the entitlement of Ms. Geeta Bisaria the Claimant does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No.C2-04 ad measuring 251.16 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

Ms.Nisha Dangl w/o Shri Pardeep Dangl has filed her claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that she had booked a Plot No. A1-12 The said plot is ad measuring 502 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had deposited the consideration of Rupees Twenty lacs.

A Buyers Agreement dated 11.04.2016 was executed between the parties, the said buyer agreement together with Allotment Letter dated 11.04.2016 was subsequently handed over.

At the very outset, even though the agreement was executed that does not conclusively grant the Claimant to be in the Category of Home Buyer as the Claimant has not placed any receipt of the payment.The amount paid also is undervalued cost which seems more like a financial transaction for loan and allotment letter as a security.Hence in regard to the entitlement of Ms Nisha Dangl the claimant does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot NoA1-12 ad measuring 502 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

Shri Sandeep Dangl has filed his claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that he had booked a Plot No. A1-10 The said plot is ad measuring 502 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the consideration of Rupees Twenty lacs.

A Buyers Agreement dated 11.04.2016 was executed between the parties, the said buyer agreement together with Allotment Letter dated 11.04.2016 was subsequently handed over.

At the very outset, even though the agreement was executed that does not conclusively grant the Claimant to be in the Category of Home Buyer as the Claimant has not placed any receipt of the payment.The amount sought to be paid also is undervalued cost which seems more like a financial transaction of loan and allotment letter as a security.Hence in regard to the entitlement of Mr. Sandeep Dangl does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot NoA1-10 ad measuring 502 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Ms.Rakhee Dangl w/o Shri Sandeep Dangl has filed her claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that she had booked a Plot No. A1-11. The said plot is ad measuring 592 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had deposited the consideration of Rupees Twenty lacs.

A Buyers Agreement dated 11.04.2016 was executed between the parties, the said buyer agreement together with Allotment Letter dated 11.04.2016 was subsequently handed over.

At the very outset, even though the agreement was executed that does not conclusively grant the Claimant to be in the Category of Home Buyer as the Claimant has not placed any receipt of the payments. The amount sought to be paid also is undervalued the cost of plot which seems more like a financial transaction of loan and allotment letter as a security. Hence in regard to the entitlement of Ms Rakhee Dangl does not come within the category of Home Buyer but a Financial Creditor who had invested in the project for profit and would not be entitled to the Plot No.A1-11 ad measuring 592 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Deepak Jindal s/o Dhannamal Jindal has filed his claim against Soni Realtors Pvt.Ltd., the Corporate Debtor stating that she had booked a Plot No. C5-15. The said plot is ad measuring 251 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. She had deposited the consideration.

A Buyers Agreement was executed between the parties, the said buyer agreement was subsequently handed over together with the allotment letter dated 06.02.2014.

At the very outset, even though the agreement was executed but that does not conclusively place the Claimant in the Category of Home Buyer as the Claimant had booked his plot on 06.02.2014 but the said plot was not available to be allotted as the same had already been booked in the name of MsMonika Kumar on 26.06.2013, which is prior to the date of booking of the claimant. Hence the Claimant does not have a right over the right of the previous allottee. In consequence there is multiple allotment of the said plot and the prior booking determines the right to the said plot. Accordingly in regard to the entitlement of Shri Deepak Jindal, the claimant does not come within the category of Home Buyer but a Financial Creditor and would not be entitled to the Plot No. C5-15 ad measuring 251 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Shri Sain Educational & Vocational Trust has filed its claim against Soni Realtor Pvt. Ltd. ,the Corporate Debtor stating that they had booked Plot No. A3-03. The said plot is ad measuring 502 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal. The Trust had deposited Rupees 24,60,300/- (Rupees Twenty four lac sixty thousand three hundred two only) as the consideration.

A Buyer Agreement was executed between the parties, the said Buyers Agreement and allotment letter dated 15.12.2013 was subsequently handed over.

At the very outset, the agreement is that of Home Buyer but the fact that the allotment date is subsequent to the date of allotment of an eligible Home Buyer. The Applicant cannot have a better right over the right of existing Home Buyer.

It is alleged that Shri Hariender Singh had been allotted the said plot A3-03, but due to non-payment the allotment was proposed to have been cancelled but payment was accepted by the Corporate Debtor of the outstanding amount, hence the allotment stood revalidated being the original and prior allotment.

In consequence the Applicant cannot be placed in the category of Home Buyer and can have a better right to the plot and as such the claimant can only be termed as financial Creditor, hence would not be entitled to the Plot No. A3-03 ad measuring 502 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

A claim has been filed by Real Alliance Buildhome Private Ltd. Through its Director Vikas Chakar for a plot/shop in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal. It is stated that the consideration had been paid amounting to Rs.25,00,000/- through cheque.

The allotment letter dated 01.01.2016 was issued. It is however pertinent that though a formal Allotment letter was issued the same does not identify the property that was allotted.

Neither a valid allotment was made in favour of the Claimant nor has any identifiable plot been demarcated to determine a valid property and its valid consideration.

In view of this fact, the aforesaid claimant cannot be termed anything else but a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

A claim has been filed by Ms.Usha Mann against the Corporate Debtor Soni Realtors Pvt.Ltd. for an advance made for a shop in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal. It is stated that the consideration had been paid amounting to Rs. 15,00,000/- through cheque.

That no allotment letter has been filed with the claim to manifest a valid allotment. It is however pertinent that though a formal Allotment letter was issued the same does not identify the property that was allotted.

Neither a valid allotment was made in favour of the Claimant nor has any identifiable plot been demarcated to determine a valid property and its valid consideration. The amount paid becomes advance toward a proposed booking. Leaving the Claimant to be nothing but a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

A claim has been filed by Shri Ashok Kumar S/o Balkar Singh for a plot in Soni Palm City, Sector 32-32A, Buddha Khera Village Karnal. Originally, the aforesaid plot was made by Shri. Balwant Singh s/o Soran Lal r/o VPO Chamori, Distt. Yamuna Nagar. who had paid the booking amount.

It is stated that the claimant had purchased the booking from one Shri. Balwant Singh s/o Soran Lal r/o VPO Chamori, Distt. Yamuna Nagar is stated to have paid the entire consideration amount and claims to be the owner of the right to a plot. The amount paid is Rupees 6,06,250/-.

Neither an allotment was made in his favor nor has any endorsement been made on his behalf.

In view of this fact, the aforesaid claimant cannot be termed anything else but a financial creditor.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

A claim has been filed by Shri Ashok Kumar S/o Balkar Singh for a plot in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal. Originally, the aforesaid plot was made by Shri. Subhash Chander s/o Jagdish Chander r/o Hse No.202,Dayanan Colony,MT Karnal who had paid the booking amount .

It is stated that the claimant had purchased the booking from one Shri. Subhash Chander s/o Jagdish Chander r/o Hse No.202,Dayanan Colony,MT Karnal is stated to have paid the entire consideration amount and claims to be the owner of the right to a plot. The amount paid is Rupees 8,66,000/-.

Neither an allotment was made in his favor nor has any endorsement been made on his behalf.

In view of this fact, the aforesaid claimant cannot be termed anything else but a financial creditor.

Rakesh Siddhartha
District & Sessions Judge(Resd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

**In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.**

REPORT

A claim has been filed by Shri Ashok Kumar S/o Balkar Singh for a plot in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal. Originally, the aforesaid Booking was made by Shri Vikas Hooda s/o Samendra Singh Hooda who had paid the booking amount .

It is stated that the claimant had purchased the booking from one Shri Vikas Hooda s/o Samendra Singh Hooda r/o Hse. No 57, Sector 13, Karnal and is stated to have paid the entire consideration amount and claims to be the owner of the right to a plot. The amount paid is Rupees 8,25,700/-.

Neither an allotment was made in his favor nor has any endorsement been made on his behalf.

In view of this fact, the aforesaid claimant cannot be termed anything else but a financial creditor.

Rakesh Siddhartha
District & Sessions Judge(Resd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S K Investments Pvt. Ltd Versus M/s Soni Realtors Pvt Ltd

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A1-01 admeasuring 502.32 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking, the entire consideration was stated to have been passed, the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A1-01 ad measuring 502.32 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of
S K Investments Pvt. Ltd Versus M/s Soni Real

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A1-02 admeasuring 502.32 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking, the entire consideration was stated to have been passed, the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2499800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A1-02 ad measuring 502.32sq.yd.situated in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of

S E Investments Pvt. Ltd Versus M/s Sani Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Sani Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A1-03 admeasuring 502.32 sq.yds in Sani Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he has booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A1-03 ad measuring 502.32 sq.yd. situated in Sani Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of

S E Investments Pvt. Ltd Versus M/s Sani Realtors Pvt Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claims against Sani Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A1-16 admeasuring 502.32 sq.yds in Sani Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Investor accordingly he would not be entitled to the Plot No. A1-16 ad measuring 502.32 sq.yd. situated in Sani Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A1-17 admeasuring 502.32 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A1-17 ad measuring 502.32 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A1-19 admeasuring 502.32 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A1-19 ad measuring 502.32 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Sani Realtors Pvt Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Sani Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A1-22 admeasuring 502.32 sq.yds.in Sani Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A1-22 ad measuring 502.32 sq.yd. situated in Sani Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Sani Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Sani Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A3-01 admeasuring 502.32 sq.yds.in Sani Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A3-01 ad measuring 502.32 sq.yd. situated in Sani Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt Ltd

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A3-02 admeasuring 502.32 sq.ych.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking, the entire consideration was stated to have been passed, the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project, moreover the consideration for entire 15,073.80 sq.ych. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A3-02 ad measuring 502.32 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt Ltd

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A3-04 admeasuring 502.32 sq.ych.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking, the entire consideration was stated to have been passed, the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for a profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.ych. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A3-04 ad measuring 502.32 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt Ltd

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A3-06 admeasuring 502.32 sq.yds in Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking, the entire consideration was stated to have been passed, the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A3-06 ad measuring 502.32 sq.yd, situated at Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A3-08 admeasuring 502.32 sq.yds in Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking, the entire consideration was stated to have been passed, the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A3-08 ad measuring 502.32 sq.yd, situated at Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt Ltd

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A3-09 admeasuring 502.32 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed,

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. A3-09 ad measuring 502.32 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt Ltd

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. A3-10 admeasuring 502.32 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs.2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of Financial Creditor accordingly he would not be entitled to the Plot No. A3-10 ad measuring 502.32 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd. Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B1-19 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B1-19 ad measuring 359.80 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd. Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B1-20 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 2459800/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B1-20 ad measuring 359.80 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B2-03 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for a profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B2-03 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B2-08 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B2-08 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khera Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B2-09 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B2-09 ad measuring 359.00sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-09 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-09 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd . Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-11 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khora Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-11 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khora Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-12 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khora Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-12 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khora Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-13 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-13 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-14 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-14 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-15 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-15 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-16 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for a profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-16 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-17 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-17 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-18 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for a profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-18 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B3-19 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs. 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B3-19 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B4-05 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs. 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for a profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B4-05 ad measuring 359.00 sq.yd. situated at Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B5-06 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B5-06 ad measuring 359.00 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B7-01 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B7-01 ad measuring 359.00 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B7-03 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B7-03 ad measuring 359.00 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B7-04 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B7-04 ad measuring 359.00 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. B7-05 admeasuring 359 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1759100/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. B7-05 ad measuring 359.00 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. CS-15 admeasuring 251.18 sq.yds.in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal, stating that he had booked 37 plots.He had deposited a sum of Rs.7,40,01,250/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking , the entire consideration was stated to have been passed ,the said amount was for consolidated land measuring 15,073.80 sq.yd.

A Buyers Agreement dated 19th May 2014 was executed between the parties, which together with the allotment letter dated 19.05.2014 was handed over and he had paid the entire amount of Rs 1311475/- at the time of allotment.

At the very outset, the agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for a profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. CS-15 ad measuring 251.18 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khara Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

N. D

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt. Ltd **Versus** **M/s Soni Realtors Pvt. Ltd.**

REPORT

Mr. Sanjay Kumar Bansal has filed his claim against Soni Realtor Pvt. Ltd., the Corporate Debtor for Plot No. C6-07 admeasuring 251.18 sq.yds. in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal, stating that he had booked 37 plots. He had deposited a sum of Rs.7,49,01,280/- (Seven Crores Forty lakhs one thousand two hundred and fifty).

At the time of booking, the entire consideration was stated to have been passed, the said amount was for consolidated land measuring 15,073.80 sq.yd.

An agreement dated 19th May 2014 was executed between the parties, the buyer agreement was subsequently handed over together with allotment letter dated 19.05.2014.

At the very outset, Buyer agreement seems to be that of Home Buyer but the terms of agreement denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. This term saw that plots were allocated and were required to be bought back from the claimant by the Corporate Debtor and this takes the shape of investment for profit. The Claimant has withheld the information that he had a business relationship with the Corporate Debtor for the project. Moreover the consideration for entire 15,073.80 sq.yds. is much higher and the amount paid falls short as the plots are undervalued. Hence in regard to the entitlement of Shri Sanjay Kumar Bansal as he does not come within the category of Home Buyer but that of a Financial Creditor accordingly he would not be entitled to the Plot No. C6-07 ad measuring 251.18 sq.yd. situated in Soni Palm City, Sector - 32-32A, Buddha Khers Village, Karnal.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of

S E Investments Pvt.Ltd. **Versus** **M/s Soni Realtors Pvt. Ltd.**

REPORT

M/s. BCC Developers and promoters Pvt. Ltd. through its Authorised signatory has filed its claim against Soni Realtor Pvt. Ltd., the Corporate Debtor stating that it had booked 6 plots in November 2012, of which Plot No. A3-02 is one of them. The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khers

It is also stated that the Corporate Debtor induced the claimant to invest Rs.2,00,00,000/- (Rupees two crores) for the project Village Karnal.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended Plot No. A3-02 which was allotted to the claimant.

The said plot of land was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The claimant as stated in the claim that applicant had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to the plot of land and applicant would remain a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of **S E Investments Pvt.Ltd.** Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

M/s. BCC Developers and promoters Pvt. Ltd. through its Authorized signatory has filed its claim against Soni Realtor Pvt. Ltd. the Corporate Debtor stating that it had booked 6 plots in November 2012, of which Plot No. A3-03 is one of them. The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

It is also stated that the Corporate Debtor induced the claimant to invest Rs.2,00,00,000/- (Rupees two crores) for the project Village Karnal.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended Plot No. A3-03 was allotted to the claimant.

The said plot was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The claimant as stated in the claim had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to plot of land and applicant would remain a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of **S E Investments Pvt.Ltd.** Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

M/s. BCC Developers and promoters Pvt. Ltd. Through its Authorized signatory has filed its claim against Soni Realtor Pvt. Ltd. the Corporate Debtor stating that it had booked 6 plots in November 2012, of which Plot No. A3-04 is one of them. The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

It is also stated that the Corporate Debtor induced the claimant to invest Rs.2,00,00,000/- (Rupees two crores) for the project Village Karnal.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended Plot No. A3-04 which was allotted to the claimant.

The said plot of land was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The claimant as stated in the claim had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to a plot of land and applicant would remain a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge (Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

M/s. BCC Developers and promoters Pvt. Ltd. Through its Authorized signatory has filed its claim against Soni Realtor Pvt. Ltd., the Corporate Debtor stating that it had booked 6 plots in November 2012, of which Plot No. A3-05 is one of them. The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khers Village Karnal.

It is also stated that the Corporate Debtor induced the claimant to invest Rs.2,00,00,000/- (Rupees two crores) for the project Village Karnal.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended a Plot No. A3-05 which was allotted to the claimant.

The said plot of land was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The claimant had as stated in the claim had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to a plot of land and applicant would remain a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

M/s. BCC Developers and promoters Pvt. Ltd. Through its Authorized signatory has filed its claim against Soni Realtor Pvt. Ltd., the Corporate Debtor stating that it had booked 6 plots in November 2012, of which Plot No. A3-06 is one of them. The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khers Village Karnal.

It is also stated that the Corporate Debtor induced the claimant to invest Rs.2,00,00,000/- (Rupees two crores) for the project Village Karnal.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended PlotNo. A3-06 which was allotted to the claimant.

The said plot of land was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The claimant as stated in the claim had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to a plot of land and applicant would remain a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Sri Ankur Bansal has filed his claim against **Soni Realtor Pvt. Ltd.**, the Corporate Debtor stating that it had booked 5 plots, two in November 2012 and remainder in February 2015, of which Plot No. **C2-08** is one of them. The said plot is situated in **Soni Palm City, Sector 32-32A, Buddha Khers Village Karnal.** The Claimant had deposited the entire consideration.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended a plot of land viz. **C2-08** which was allotted to the claimant as security.

The said plot of land was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The MOU dated 15.01.2016 manifests the intention of the Corporate Debtor to which the Applicant assented. The claimant had as stated in the claim that applicant had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to a plot of land and applicant would remain a **Financial Creditor** and not entitled to plot **C2-08** in **Soni Palm City, Sector 32-32A, Buddha Khers Village Karnal.**

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus **M/s Soni Realtors Pvt. Ltd.**

REPORT

Shri Ankur Bansal has filed his claim against **Soni Realtor Pvt. Ltd.**, the Corporate Debtor stating that it had booked 5 plots, two in November 2012 and remainder in February 2015, of which Plot No. **B7-04** is one of them. The said plot is situated in **Soni Palm City, Sector 32-32A, Buddha Khers Village Karnal.** The Claimant had deposited the entire consideration.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended a plot of land viz. **B7-04** which was allotted to the claimant.

The said plot of land was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The claimant had as stated in the claim that applicant had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to a plot of land and applicant would remain a **Financial Creditor.**

Rakesh Siddhartha
District & Sessions Judge(Rtd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd. Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Sri Ankur Bansal has filed his claim against Soni Realtor Pvt. Ltd. ,the Corporate Debtor stating that it had booked 5 plots, two in November 2012 and remainder in February 2015, of which Plot No. B3-12 is one of them. The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal. The Claimant had deposited the entire consideration.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement dated 09.02.2013 which reflects that the entire consideration was paid together with allotment letter dated 09.02.2015.

Even though it is claimed by the Claimant herein that the payment had been made but the fact the Claimant was also a financier and he had invested huge amount in the project there was no conclusive receipt of the payment for the plot no.B3-12 except the fact the Buyers agreement shows that the plot was fully paid .With allotment in the claimants favour and alleged payment of consideration, the absence of receipt of payment cannot bestow entitlement to be termed a Home Buyer and a plot thereunder viz. Plot No. B3-12 in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal and applicant would remain a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd. Versus M/s Soni Realtors Pvt. Ltd.

REPORT

M/s. BCC Developers and promoters Pvt. Ltd. And GS Sales Pvt Ltd through their Authorised signatory has filed its claim against Soni Realtor Pvt. Ltd. ,the Corporate Debtor stating that it had booked 6 plots in November 2012, of which Plot No. B7-95 is one of them. The said plot is situated in Soni Palm City, Sector.32-32A, Buddha Khara

It is also stated that the Corporate Debtor induced the claimant to invest Rs.2,00,00,000/- (Rupees two crores) for the project Village Karnal.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended Plot No. B7-05 which was allotted to the claimant.

The said plot of land was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The claimant as stated in the claim that applicant had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to the plot of land and applicant would remain a Financial Creditor.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd. Versus M/s Soni Realtors Pvt. Ltd.

REPORT

M/s. BCC Developers and promoters Pvt. Ltd. through its Authorized signatory has filed its claim against Soni Realtor Pvt. Ltd. ,the Corporate Debtor stating that it had booked 6 plots in November 2012, of which Plot No. A3-02 is one of them. The said plot is situated in Soni Palm City, Sector 32-32A, Buddha Khara Village Karnal.

It is also stated that the Corporate Debtor induced the claimant to invest Rs.2,00,00,000/- (Rupees two crores) for the project Village Karnal.

By going through the agreement and the claim of the applicant, it manifests that the Corporate Debtor had executed the buyers agreement yet the same does not divulge the intention of the parties and the very fact that the Corporate Debtor approached the claimant for financing the project of the Corporate Debtor and in consideration of the credit extended Plot No.A3/02 was allotted to the claimant.

The said plot was already allotted to another buyer much prior to the claimant herein. Hence the allotment was in reality re-allotment of the same plot which had already been allotted to other home buyer. The claimant as stated in the claim, had only invested the amount and the security was the plot and the payment cannot be termed other than the financial loan which would disentitle it to plot of land and applicant would remain a **Financial Creditor**.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI**

In the matter of
S E Investments Pvt.Ltd Versus M/s Soni Realtors Pvt. Ltd.

REPORT

Mr.Raja Arora s/o Ashok Arora has filed his claim against Soni Realtors Pvt.Ltd.,the Corporate Debtor, stating that he had booked a Plot for School site. The said plot is ad measuring 8518 sq.yd. situated in Soni Palm City, Sector 32-32A, Buddha Khara Village, Karnal. He had deposited the consideration amounting to Rupees 100,00,000/- (one Crore only)

Allotment letter dated 13.08.2015 was issued together with Buyers Agreement to the claimant executed between the parties, the said Buyer Agreement was subsequently handed over.

At the very outset, the agreement seems to be that of Home Buyer but the payment of Rupees one crore the principal amount together with Rupees Fifty four lacs, as interest denote a different context that is, there was an agreement whereby the money was to be returned with interest by the Corporate Debtor. As per the term the plot allocated was required to be bought back from the allottee by the Corporate Debtor,whereby cheques for the amount had been issued to the claimant by the Corporate Debtor and this had taken the shape of investment for a profit, hence in regard to the entitlement of Shri Raja Arora does not come within the category of Home Buyer but a **Financial Creditor** who had invested in the project for profit and would not be entitled to the Plot for School Site.

Rakesh Siddhartha
District & Sessions Judge(Retd.)
Local Commissioner

S/d

From the bare perusal of these findings, it is apparent that the Ld. District & Sessions Judge arrived at a correct finding after examining each and every fact of each applicant and accordingly, he treated the applicants therein as home-buyer and Financial Creditor. Apart that, the most of the applicants had nearly entered into an agreement to purchase number of plots with an intent to earn profit and not for actual residential purposes. Moreover, no one would purchase 37 plots in bulk for one go for his own residential purposes. Rather, the same facts indicate that the motive behind the same was something else instead of residing there. Due to these types of persons/brokers, (who use to invest huge money in a residential colony to earn profit) the genuine home-buyers are not able to purchase even residential house or residential plot for their residential purposes, whereas these investors used to earn profit and put the money of the genuine buyers in a jeopardy. Therefore, such like persons require to be stopped to invest money in residential projects, so that the genuine home-buyers could have a roof over their head. Therefore, no ambiguity, illegality have been committed by the Ld. District & Sessions Judge while submitting its report and treating the applicants mentioned in his report as Home Buyer and Financial Creditor as stand above.

Taking into consideration all the facts and circumstances emerged herein, there is no illegality or irregularity committed by Ld. Local Commissioner in treating the Home Buyers and Financial Creditors as stated in his respective reports. So far as, the R.P. is concerned, disputed plots were 67 in number, which has been thoroughly examined by the Local Commissioner and they have been so treated qua their respective categories as per the list provided by the Local Commissioner. Further, there was no dispute with respect to 310 plots/home buyers, which were totally undisputed, hence, the said list, which has submitted by the learned R.P. stand attained finality.

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On behalf of the Ld. RP, the services of VMMS & Associates have been availed, accordingly, they have filed the statement after due examination of the accounts of M/s. Soni Realtors Pvt. Ltd., qua KPS Promoters Pvt. Ltd., Kapil Kumar Soni, Mr. Sobha Rani Soni, and M/s Obra Developer Pvt. Ltd. Apparently, the following transaction were stated to be illegally and fraudulently made by the promoters which are as under:

<u>OBRA DEVELOPERS PRIVATE LIMITED</u>	FLAT NO-1518,HEMKUNT CHAMBERS,89 NEHRU PLACE NEW DELHI NEW DELHI DL 110019 IN
<u>CITY HOME BUILDTECH PRIVATE LIMITED</u>	FLAT NO-1518,HEMKUNT CHAMBERS,89 NEHRU PLACE NEW DELHI NEW DELHI DL 110019 IN
<u>VINBOTH CONSULTANTS PRIVATE LIMITED</u>	FLAT NO. 211, SECOND FLOOR HEMKUNT CHAMBERS, 89, NEHRU PLACE, NEW DELHI - 110 NEW DELHI SOUTH DELHI DL 110019 IN
<u>OMMI HOTELS & RESORTS PRIVATE LIMITED</u>	FLAT NO.1518, HEMKUNT CHAMBERS, 89, NEHRU PLACE DELHI NEW DELHI DL 110019 IN
<u>SONI REALTORS PRIVATE LIMITED</u>	FLAT NO.1518,HEMKUNT CHAMBERS ,89, NEHRU PLACE DELHI NEW DELHI DL 110019 IN
<u>SONI TOWN PLANNERS PRIVATE LIMITED</u>	FLAT NO-1518,HEMKUNT CHAMBERS,89 NEHRU PLACE NEW DELHI SOUTH DELHI DL 110019 IN
<u>SNOWBERRY INDIA PRIVATE LIMITED</u>	FLAT NO-1518,HEMKUNT CHAMBERS,89 NEHRU PLACE NEW DELHI SOUTH DELHI DL 110019 IN
<u>DOYENS INSTITUTE OF INTERNATIONAL STUDIES PRIVATE LIMITED</u>	FLAT NO. 1518, HEMKUNT CHAMBERS, 89 NEHRU PLACE NEW DELHI SOUTH DELHI DL 110019 IN
<u>INSTRUO COACHING LLP</u>	FLAT NO. 116, FIRST FLOOR, HEMKUNT CHAMBER 89 NEHRU, PLACE, NEW DELHI NEW DELHI NEW DELHI SOUTH DELHI DL 110019
<u>KPS PROMOTERS PVT. LTD.,</u>	FLAT NO. 116, FIRST FLOOR, HEMKUNT CHAMBER 89 NEHRU, PLACE, NEW DELHI NEW DELHI NEW DELHI SOUTH DELHI DL 110019

S/d

The above said transactions stand established from the detailed report submitted by the Auditors i.e. the balance-sheets of the respective parties, the sale-deeds and agreement to sale etc., that those were entered into for ulterior motive. No plausible explanation has come forward from the side of the respondents. Further, it is also to be mentioned that Mr. Kapil Kumar Soni and Mr. Sanjay Kumar Bansal together are directors in various companies alongwith Mr. Pardeep Kumar, were indulged in siphoning-of the funds of the project M/s Soni Realtors Pvt. Ltd. with an intent to defraud the creditors especially the home-buyers, who has spent their hard-earned money in buying the plots. The details are available on the MCA site qua the companies and its directors, where these persons Mr. Kapil Soni, Mr. Sanjay Bansal and Mr. Pardeep Kumar together have been working as director. For example, in M/s Obra Developers Private Limited, Mr. Kapil Kumar Soni, Mr. Pardeep Kumar and Mr. Sanjay Kumar Bansal along with Ms. Simmi Bansal are the director. Whereas in M/s KPS Promoters Pvt. Ltd, the said companies have same address to that of M/s Soni Realtors Pvt. Ltd. as well as M/s. Obra Developers Pvt. Ltd. i.e. Flat No-1518, Hemkunt Chambers, 89 Nehru Place, New Delhi. Its director were Mr. Sanjay Kumar Bansal, Mr. Yogesh Kumar, Ms. Simi Bansal and Mr. Kapil Kumar Soni and Ms. Sobha Rani. Thus, they all were in hand-in-glove in siphoning of the money of corporate debtor. The above said transactions were fraudulently made by the Suspended Board of Directors qua Corporate Debtor to the various Companies, wherein they themselves were also Directors/Managing Directors. Later on, all of these Companies also found to be struck-off from the records of ROC. It is duty of this tribunal to lift the corporate veil and to look into back to see that who are benefited by all these transactions, whereby not only the property has been illegally sold, but also the funds have been siphoned-off.

Apart that, Forensic Auditors further reported that in the balance sheets for the year 2017-18, there is no schedule of short-

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term loans and advances of Rs. 21.97 crores and all those payments remained unexplained. There was cash withdrawal of Rs. 18.06 crores, which has been shown as unfair and disallowed by the Income Tax Department. No such explanation was ever given by the Suspended Board of Directors as well as directors of the other companies' quo those transactions. Hence, it is established on the record that fraudulent transactions were carried out by the directors/promoters of M/s Soni Realtors Pvt. Ltd., M/s Obra Developers Pvt. Ltd., M/s. K.P.S. Promoters etc. who were hand-in-glove with one another thereby caused great loss not only to the Corporate Debtor, but also home buyers/other creditors. Moreover, the directors/promoters of the Corporate Debtor were also indulged in siphoning-off the money and thereby investing the same in the other projects i.e., Amritsar Project and also invested the funds in purchasing Jhajjar land instead of completing the Soni Palm project.

JHAJJAR PROPERTY

Raj Thareja, Rakhi Thareja and Suresh Sachdeva allegedly got the sale-deed executed on 17.07.2017 qua 28 kanal (3 acre, 4 kanal) situated at Sikanderpur -Jhajjar for a sum of Rs. 62.50 lakh i.e. @ 2.75 per acre, whereas Mr. Kapil Soni purchased the said in August, 2013 @ 3.75 lakh per kanal and paid only sum of Rs. 38.33 lacs. Hence the rate of the land per kanal has been drastically shown down @ 2.70 per kanal, whereas the prevailing rate was much more than that of which was fixed at the time of purchasing the said plot in 2013. In 2017, the market rate as well as prevailing of the land rate in the given area must be on higher side as the market price of the land across India had increased three-four folds, whereas the present land alleged to have been sold for a sum of Rs. 62.50 lakh. Though, on behalf of the Raj Thareja, Rakhi Thareja and Suresh Sachdeva, it is being argued that the entire amount of consideration was paid

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through RTGS and the said land was rightly purchased for a sum of Rs. 62.50 lakh as there is no direct connectivity with the main highway, therefore, the said land has not been undervalued. Apart that, the erstwhile owner of the property has been demanding a sum of Rs. 76,56,250/-, along with interest @ 24% per annum, for which, the said owner has sent a notice on 16.01.2018, therefore the said transaction could not be considered under Section 43 of the IBC.

No doubt, a notice, which was issued by the erstwhile owner dated 16.01.2018 has been placed on record, but it is matter of fact that Corporate Debtor had purchased this land @ 3.75 lakh per kanal, accordingly, the cost of the said land comes out to be much more than that. This fact stands substantiated from the sale-deeds placed on record, which were executed between Goverdhan & M/s. Soni Realtors Pvt. Ltd., Smt. Sheela Devi, Shri Shyam Sunder Developers Pvt. Ltd. Jhajjar Smt. Narayani Devi and Soni Realtors etc. The cost of said land at the time of execution of the said sale-deed in year July-August 2013 was Rs. 55,63,000 + 76,56,250 12,81,250, 23,12,500, 5,50,000 (Rs. 17,363,000/-). Moreover, the present sale-deed under challenge has been executed in the favour of the Raj Thareja, Rakhi Thareja and Suresh Sachdeva etc. was executed on 17.07.2017 i.e. just immediately 7/8 months prior to the initiation of CIRP proceedings. Thus, the said transaction very much comes under the cloud, as the same has not been only undervalued, but fraudulently made just to defraud the creditors / homebuyers of the M/s. Soni Realtors Pvt. Ltd. There was active connivance between the vendees and ex directors of the corporate-debtor.

Resultantly, the said sale-deeds qua the land admeasuring 28 kanal (3 acre, 4 kanal) situated at Sikanderpur -Jhajjar stands set-aside and Registration Authority Jhajjar/Rohtak is hereby directed to cancel those sale-deeds dated 17.07.2017, accordingly, the entire Jhajjar property stands vested in the corporate-debtor.

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AMRITSAR PROJECT

So far as, Amritsar project is concerned, Kapil Soni burdened the Corporate Debtor with Rs. 10.44 crores for the purchase of the land in Amritsar as corroborated from the balance-sheet, but disposed-of the same for a sum of Rs. 1.55 crores. Even, to this transaction, no plausible action has been come forward from the Suspended Board of Directors, whereas the said fact stands supported from the Audited record. Hence, the Suspended Board of Directors are directed to account the same and resend the said amount to the Corporate Debtor.

Similarly with respect to Amritsar property, Tehsildar/ Registration Authority of Amritsar shall report to this Tribunal within thirty days, whether any such sale deeds are executed by or in favor of M/s Soni Realtor Pvt. Ltd./Soni Group consisting of Mr. Kapil Soni, Mr. Pardeep Kumar, Mr. Sanjay Kumar Bansal, Ms. Simmi Bansal and Mr. Yogesh Kumar. This exercise shall be completed by the Tehsildar within 10 days of pronouncement of this order and intimate to this Tribunal immediately.

Further, the Tehsildar/ Registration Authorities are hereby directed till further orders that no such subsequent sale-deed shall be executed with respect to the said land.

PLOTS B4-05 & B3-06 SITUATED IN PALM CITY

So far as, the plot B3-06 or B4-05 is concerned, which is alleged to have been allotted to Mr. Sanjay Goyal for a sum of Rs. 17.95 lakh. Similarly, the another plot B4-05 alleged to have been given to Mrs. Suman Soni for a sum of Rs. 25 lakh. As already discussed, both these plots are undervalued because of the reason that the area of these plots was 359 Sq. yards and the prevailing market rate at the time of alleged allotment was Rs. 20,000/- per sq. yards, whereas the prevailing rate was Rs. 10,000/- per sq. yards as compared to year

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2013 to 2015, therefore, the prevailing price of the plots comes out to be Rs. 35-36 lakhs , whereas the market rate was approximately Rs. 71-72 lakhs. Further, both of them are closely related to Mr. Kapil Soni. Both these transactions have been entered into 27.09.2017 i.e. within one year of the CIRP proceedings. Hence both these plots falls in the category of preferential and fraudulent transactions made with an intent to defraud the creditors/home-buyers. Hence both these plots Nos B4-05 & B3-06 are hereby cancelled and put in the lot of Corporate Debtor/Soni Palm City.

In this context, it would be appropriate to elaborate what is the exact meaning of avoidance transactions i.e. preferential transactions, undervalued transactions, fraudulent transactions. Avoidance or vulnerable transactions are classified in preferential transactions, undervalue transaction, transaction defrauding creditors and these transactions are red-flag transactions that has to be avoided. In the present matter in hand, Mr. Kapil Kumar Soni, alongwith the other directors of the Corporate Debtor in-connivance with one another and other vendors/ vendees made frequent undervalued transactions, preferential transactions with an intent to defraud the home-buyers and to put the project i.e. Soni Palm City into distress and they keep on selling/purchasing the land here and there i.e. at Amritsar, Jhajjar and some other places like Kochi, Saharanpur etc. All these transactions were not at all required rather the same were entered into by the Corporate Debtor with an intent to put the corporate debtor into distress and defraud the home-buyers of Soni Palm City and other Creditors. No plausible explanation has come from the side of either the buyers of the property or the ex-management, how those transactions have been entered into for extending benefit to the Corporate Debtor or in its ordinary course of business. Thus, these all transactions were not bonafidely entered into rather the sole motive was to put the Corporate Debtor into distress instead of

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handing over the possession of the plots to the home-buyers and to clear the dues of the DTPC.

In this regard, it is matter of fact that approximately 310 plot were totally undisputed from the very beginning and most of the home-buyers have given their part of payment. However, the EDC/IDC dues have been fraudulently retained by the ex-management of the Corporate Debtor. Further, the amount has also been siphoned-of and all the balance sheets of the Corporate Debtor does not show how those amounts have been spent and diverted. Therefore, it is proved on the record that the ex-management had fraudulently, diverted the said amount for their own personal benefits. The above said transactions were not only preferential, undervalued, but fraudulent in nature, being entered into with the intent to defraud the creditors and the home-buyers especially. Thus, the defaulter should not go scot-free as no dis-honest promoter/Director of the Corporate Debtor can manipulate the process by wrongfully entering into preferential / undervalued and fraudulent transactions thereby agreeing to transfer its assets just prior to the initiation of the CIR proceeding in favour of the related parties and other persons with a view to detriment of Creditor. Mr. Kapil Kumar Soni, Mr. Sanjay Bansal and Mr. Pardeep Kumar intentionally and malafidely put all the home buyers and the creditors in jeopardy.

Although, the contention has been raised on behalf of the objectors including Sanjay Kumar Bansal etc. that the period beyond two years cannot be looked into. In this context, it is to be mentioned that once, it is proved on the record that these transactions sham/ fraudulent transactions and have been entered into with an intent to defraud the creditors including the home-buyers and other creditors, then look-back period of 1 or 2 years hardly matters, as no look-back period has been specified for fraudulent transaction. Hence, there is no force in the contention raised by the Ld. Counsel for the objectors, accordingly the same are hereby **stands rejected**.

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In citation **Venus Recruiters Pvt. Ltd. Vs. Union of India and Ors., W.P. (C) 8705/2019 & CM Appeal 36026/2019** decided on **26.11.2020**, Hon'ble High Court of Delhi held:

“the avoidance proceedings are only for the benefit of creditor of the Corporate Debtor and Section 44 of IBC leads to inescapable conclusion that the said provisions are all status-quo ante in nature and directions are required to be issued that would place the Corporate Debtor in its original position before such onerous contracts were executed.”

In fact, the transactions are to be made by the erstwhile management of the Corporate Debtor in the ordinary course of business for its benefit and if at any stage, it is found that those transactions are made with the intent to commit fraud upon the creditors or the home-buyers, then certainly those transactions should not be set to be made in ordinary course of business. Moreover, when any such financial transactions or transfer of property has been made within the prescribed period of code i.e. one year or two years to the related parties of the Corporate Debtor or the Directors, then certainly the said transactions has to be fall within the category of preferential transactions and those transactions have to be avoided by the Adjudicating Authority. In this context, the reference can be made to citations Anuj Jain, IRP for **Jaypee Infratech Limited Versus Axis Bank Limited**, Civil Appeal Nos. 8512-8527 of 2019 dated 26.02.2020, wherein, Hon'ble Supreme Court of India applied the principles of dealing with the meaning of 'deemed' to Section 43 and held :

“...any transaction that answers to be descriptions contained in sub-sections (4) and (2) is presumed to be a preferential transaction at a relevant time, even though it may not be so in reality. In other words, since sub-sections (4) and (2) are deeming provisions upon existence of the ingredients stated therein, the legal fiction would come into play, and such transaction entered into by a corporate debtor would be regarded as preferential transaction with the attendant consequences as per Section 44 of the Code,

irrespective whether the transaction was in fact intended or even anticipated to be so”.

Once, it is proved that any transaction falling in the category of preferential, undervalued or are being fraudulent made by erstwhile management, then such transactions have to be annulled, avoided and reversed.

In the present matter in hand, it is proved that all the above-said transactions as mentioned by the applicant / Resolution Professional in CA/688/ND/2018 & CA/726/ND/2018 fall not only in the category of preferential & undervalued, but also fraudulent, accordingly, the same are hereby avoided & reversed.

Resultantly, all these transactions qua Commercial plots. 1.997 Acres, Primary school admeasuring 1 Acre (Approx), Nursing Home 1,200 Sq. Yards, two residential plots B3-06 & B4-05 admeasuring 359 Sq. Yards each, Jhajjar property measuring 28 kanal (3 acre 4 kanal), Amritsar project/ land being fraudulent, preferential, undervalued are hit under Sections 43, 45, 49, 66 of the Code, accordingly the same are hereby avoided and the agreements /sale deeds or any other document related to the transfer of these properties are hereby stands cancelled forthwith and the same stands vest with the Corporate Debtor.

From the aforesaid discussion that an amount of Rs. 25.37 crores was siphoned-off by the suspended directors of the Corporate Debtor to its group companies or to the companies, wherein the suspended directors of the corporate debtor are director or have control by any mean whatsoever. Surprisingly, M/s Obra Developers Pvt. Ltd. as well as M/s K.P.S. Promoters Pvt. Ltd. have been struck-off by RoC and this factum further proves that all the directors of these companies were actually connived together to loot the money of the Corporate Debtor, Home-Buyers/Creditors with malicious intent to defraud all of them and to bring the project i.e., “Soni Palm City” to halt in between and without making the payment of EDC & IDC

S/d

(which was actually collected from the Home-buyers) to DTCP, thereby benefited themselves individually through these companies. Hence, such unscrupulous person, who are at the helm of various companies especially of the Corporate Debtor caused potential loss by siphoning-off funds, selling the properties of the Corporate Debtor by under-valuation either to themselves or to the related parties cannot be allowed to escape without accounting for that and facing the consequence under the provisions of this code. Accordingly, all these directors Mr. Kapil Kumar Soni, Sanjay Kumar Bansal, Pradeep Kumar and the directors of M/s Obra Developers Pvt. Ltd., *Highland Infratech Pvt. Ltd.*, *Beta Infracon Pvt. Ltd.* (directors Ms. Suman Soni and Mr. Pradeep Soni) as well as M/s K.P.S. Promoters Pvt. Ltd. and Ms. *Shobha Rani Soni* are hereby directed to refund the aforesaid amount jointly and severally as mentioned by the Ld. Resolution Professional in the relevant para of the application i.e. **CA/726/ND/2018** which is as under:

1. *"Soni Realtors Pvt. Ltd. has transferred following amount to Obra Developers Pvt. Ltd., which was invested in Highland Infratech Pvt. Ltd. as a capital subscribed for an amount of Rs. 1,00,00,000/-"*
2. *Soni Realtors Pvt. Ltd. has transferred to KPS Promoters Pvt. Ltd, a sum of Rs. 50,00,000/-, which was also invested in Highland Infratech Pvt. Ltd.*
3. *Soni Realtors Pvt. Ltd., further transferred to Shobha Rani Soni a sum of Rs. 90,00,000/-, which was also invested in Highland Infratech Pvt. Ltd.*
4. *Further, Soni Realtors Pvt. Ltd. transferred to Beta Infracon Pvt. Ltd., a sum of Rs. 1,00,00,000/- each, Rs. 49,00,000/- was transferred by M/s Obra Developers Pvt. Ltd. to Kapil Kumar Soni, which were invested by him in Highland Infratech Pvt. Ltd. as a capital subscribed for an amount of Rs. 2,09,00,000/- Forensic Auditor's Report clearly mentioned that the funds have been diverted and invested in certain other projects in 'Hansi' and 'Ambala', therefore, there was huge diversion of funds. Forensic Auditor has also observed that Hansi Land was purchased by Mr. Sanjay Kumar Bansal, Managing Director and Authorized Signatory in Five groups companies, which was sold to one Mr. Deepak Jindal, who is also Director in Soni Group*

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Companies. The land was transferred at undervalued price and fraudulently by the Directors of the group companies.

5. *Further, it is also submitted that there are certain transactions, where the plots were allotted at very less value than the purchase/market price/circle rates, meaning thereby that the money must have been received in cash to complete these transactions.*
6. *Apart that schedules of Balance Sheet and in particular short-term loans and advances of Rs. 21.97 Crore remain unexplained by the promoters and no information has been received from the promoter. Hence, the said amount remained unexplained. Thus, a total amount of Rs. 38.16 Crores have been siphoned-off from the company and Rs. 19.19 Crore were brought in the company as observed by the Forensic Auditor. Further, there was a cash withdrawal from the bank of Rs. 18.06 Crore, which was unfair and disallowed by the Income Tax as reported by the Forensic Auditor"*

Further, separate MJC be opened to the extent why the matter should not be sent to MCA for requesting to refer the matter to SFIO and why the action should not be taken against the suspended board of directors and related parties and the related companies under the provisions under Section 68, 69, 72 and 73 of IBC Code.

Resultantly, all the aforesaid IA/688/ND/2018 & CA/726/2018 stands allowed, however, IA/704/ND/2018, IA/946/ND/2019, IA/35/ND/2021, CA/1126/ND/2019, IA/2088/ND/2021 & IA/32/ND/2022 are hereby dismissed, whereas , IA/3851/ND/2021 stand partly allowed.

CA/808/ND/2018, CA/809/ND/2018 & CA/37/ND/2019

All these three applications pertain to **Mr. Sukhjinder Singh**, therefore, the same are being discussed together for the sake of repetition of the facts.

S/d

Wp

CA/808/ND/2018

The present application has been filed by Mr. Sukhjinder Singh and Gopal Sharma under Section 60(5) of the Code read with 11 of the NCLT Rules 2017 stating that the applicant was rendering services issued to the Corporate Debtor for the project of Soni Palm City since the year 2011 and accordingly, the construction of project officer of the Corporate Debtor was done and constructed RCC retaining wall, underground Tank, construction of Park etc. The Corporate Debtor made regular payments to the applicants till the initial part of the year 2014, but there was a regular delay in the payments. By June 2015, the pending payments to be made by the Corporate Debtor were mounting and accordingly, applicant issue a letter dated 31.07.2015 to the Corporate Debtor to release the said payment, but despite various meetings, the Corporate Debtor agreed to allot one plot to applicants in lieu of the pending payment vide letter dated 31.07.2015. Subsequently, Corporate Debtor issued an allotment letter dated 14.12.2015 qua a plot admeasuring 194 square yard in D Block, bearing No. D 5-21 in the Soni Palm City, Sector 32-32(A), Karnal for an amount of Rs. 18,13,900/- . After that, a builder-buyer agreement was issued by the Corporate Debtor, which duly confirms that the said plot was free from encumbrance, accordingly, the applicant has become owner. It was also agreed that the applicant would be the absolute owner and would fully entitle to deal with the said plot in any manner. Thereafter, there was invitation of claim made by the IRP, accordingly, the applicant submitted the Form-C on 10.07.2018, claiming total amounting of Rs. 23,03,653/-. However, the plot owners have received a mail on 27.10.2018 from the RP, but the applicant had not received any mail from the RP and later on came to know that he has been classified as a plot buyer. Accordingly, prayed for transferring his name from the list of the Operational Creditor from the home buyer, with interest to be made by the Corporate Debtor.

S/d

Heard, record has been thoroughly perused. No doubt, Mr. Sukhjinder Singh, has filed a ledger account with respect to M/s Soni Realtors Pvt. Ltd., whereby certain payments has been made, but apparently, no payments has been made after June 2015. Whereas, the claim before Ld. RP has been lodged thereafter. A buyer-builder agreement has been placed on record showing that in Block D5, Plot No. 21 have been area 194 Sq. yards was given to the applicant in lieu of the work done by him in the Soni Palm City, Karnal, but apparently, the said document is undated. Apart that the same might have been executed as a "security purpose only" and he could not be considered as Home-buyer.

The said document itself is suspicious one and could not be said that the said plot has been actually transferred in the name of the applicant herein by virtue of builder-buyer agreement. Further, the Local commissioner considered the applicant as home-buyer, which is not proper, because of the abovesaid facts, as the said allotment could not be said to be genuine one and purpose behind the said documents was only to reserve the said plot for securing the amount alleged to be paid by the corporate debtor.

Therefore, in the given facts and circumstance the above said facts, RP has rightly considered his claim as 'operational creditor' instead of 'home buyers'. Therefore, there is no merit in the present application, accordingly, the same is **stands dismissed**, with no order to costs.

CA/809/ND/2018

This application has been filed on behalf of Smart Construction Solution under Section 60(5) of the IBC Code stating that applicant has done the work for construction of road work and other Miscellaneous work with the Corporate Debtor in the Soni Palm City, Karnal since March 2015 in view of the letter of intent dated 18th

S/d

March 2015. It is being submitted that initially the Corporate Debtor made regular payment to the applicant till initial part of year 2016, but there was continuous delay thereafter. Accordingly, the applicant has submitted the claim of Rs. 1,99,26,133/- with the IRP after initiation of CIR proceedings on 16.07.2018 and an amount of Rs. 1,37,42,161/- was claimed towards the work done by the applicant and Rs. 61,83,972/- as interest @ 18% per annum from August 2015 to February 2018. Hence, the applicant submitted a claim of Rs. 1,99,26,133/- on 16.07.2018 with the Ld. RP, but its claim has been rejected.

Accordingly, he prayed that the IRP should be directed to consider his claim.

Heard, record has been thoroughly perused. No doubt, the work order dated 18.03.2015 has been placed on record, whereby there was a contract qua the work of construction of Road & other civil work like excavation, RCC, PCC and water proofing tiles etc., which was to be done by the present applicant herein. The schedule of the price and construction of the road work etc. as defined in the document has been attached with the work order, but there is no such document placed on the record to show that the applicant herein had actually completed the task given in the given stipulated period. It is undisputed fact that the project is still incomplete. Therefore, it is established on the record that the project work given by the respondent/corporate debtor to the applicant herein was not completed within the stipulated period. The period given for completion of work at the site was 2 month commencing from 18.03.2015. Further, there is no such document on the record to prove that the work done was duly authenticated by the official of the Corporate Debtor. Hence, it is not proved on the record that the work was actually completed by the respondent within the stipulated period as defined in the letter of intent and work order dated 18.03.2015. Further, the claim of the applicant is hopelessly time barred, as the

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same has been submitted before the Ld. RP in the August of 2018, whereas the dues as alleged were to be paid immediately after completion of the contract by 18.05.2015 at the most. Thus, no illegality and irregularity has been committed by the Ld. RP in rejecting the claim of the applicant.

Consequently, finding no merits in the present application, the same **stands dismissed**, with no order to costs.

CA/37/ND/2019

The present application has been moved by **Mr. Sukhjinder Singh under Section 60 (5) of the Code**, for considering the applicant as bonafide Operational Creditor.

Briefly stated that the applicant is rendering service to the Corporate Debtor as a contractor of the project of Soni Palm City and done the Misc. civil work and hard landscape work of park of the Corporate Debtor. Initially payment was made by the Corporate Debtor, thereafter, no payment was made. Thereafter, the claim was filed before the Ld. RP, but, Resolution Professional acted as autocrate and was picking and choosing the claim as per his sole discretion and favoritism without complying the provision of the IBC.

Further, it is submitted that though the IRP was duly appointed by this Tribunal and who called the claims, accordingly, the applicant submitted his claim of Rs. 7,66,170/- in Form-B on 16.07.2018, that includes 5,63,361/- towards the principal amount plus an amount of Rs. 2,02,809/- towards the interest at the rate of 18 % per annum from 01.06.2016 to 28.02.2018. however, the IRP disallowed his rightful claim without any sufficient reason.

Accordingly, it is submitted that all the actions of the IRP be stayed and IRP be directed to allow the claim of the applicant.

Heard, record has been thoroughly perused. Though, certain documents have been placed on record i.e. the ledger account etc. as

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well as certain payments receipts dated 06.09.2013 and thereafter, amendment order dated 27.05.2013 along with its relevant annexures for doing certain work in the Soni Palm City, but there is nothing on the record to prove the fact that the applicant herein as actually completed his given work. Moreover, the claim pertains to 2013 and during these all years, nothing has been done by the applicant herein qua claiming the above-said amount. Thus, on the basis of document placed on record, it is not proved that the applicant had actually completed given task and he is entitled to said claimed amount. Moreover, the claim of the applicant is stale one as more than 5 years have elapsed, since the amendment order was given by the Corporate Debtor to the applicant herein. Therefore, no illegality or irregularity has been committed by the Ld. IRP/RP, dismissing the claim of the applicant.

Resultantly, finding no merits in the present application, the same **stand dismissed**, with no order to costs.

CA/848/ND/2018

The present application has been filed on behalf of **Mr. Tajinder Pal Singh Punni, along with Narender Kaur, Rajesh Sehgal, Smt. Seema Sehgal, Yatish Sharma, Anil Sahai Resident of V-18, Navin Shahara, Delhi** stating that the Applicant had entered into an agreement with the Corporate Debtor for residential Plots and paid the entire consideration by virtue of buyer agreement and Allotment Letter dated 15.10.2014 qua **plot No. 03 in Block D-1** admeasuring 194 sq. yards for a total consideration of Rs. 25,00,000/-. The Corporate Debtor approached the applicants with buy-back scheme stating that the Corporate Debtor want to re-purchase the plot and agreed to enter into Memorandum of Understanding (MoU) to that effect at an agreed price. Accordingly, MoU dated 11.02.2016 executed between the Corporate Debtor and the Applicants upon which, the post-dated cheques were issued by the Corporate Debtor. The Corporate Debtor

S/d

also communicated to the applicant that he will inform when the cheques to be presented and it was also agreed that in event the cheques were not encashed, the Applicant shall be entitled to remain owners of the units allotted and he would not change the ownership of the Applicants over the residential plots. Later on, vide order dated 12.09.2018 Mr. Alok Chandra was appointed as the Authorised Representative (A.R.) of the plot owners and Mr. Vishnu Dutt was appointed as Authorised Representative (A.R.) of the Financial Creditors, but applicants did not receive any response with respect to their claim. Hence, prayed that the R.P. be directed to accept the claim of the applicant as a financial creditor/plot owner and process the claim accordingly.

Heard, record has been thoroughly perused. Though the application has been filed by Tajinder Pal Singh Punni, along with other persons, but except the affidavit of those all persons, no other such document has been placed on record qua then. Merely, builder-buyer agreement qua Tajinder Pal Singh Punni with respect to plot No. D1-03, admeasuring 194 Sq. Yards has been placed on record. So far as, this plot is concerned, that pertains to Tajinder Pal Singh Punni and the same was allegedly purchased by him vide allotment letter dated 15.10.2014 and the memorandum of understanding is also executed between them. Certain receipts with respect to 15.01.2015 & 15.04.2015 have been placed on record, which shows that there is a payment made of Rs. 30 lakhs, however, later-on, in MoU, the amount has been shown to be paid on behalf of the applicant herein differs and the same comes out to the between $2,70,000 + 2,70,000 + 25,00,000 + 5,00,000 = 35,40,000/-$. Therefore, the contradictory facts have emerged on the record, which established that he was not the genuine buyer of the plot is concerned, accordingly, he has been rightly treated as 'Financial Creditor' by the Ld. Local Commissioner appointed by this Tribunal.

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Similar is the case with respect to his wife **Narinder Kaur**. No such document has placed on record to prove that which plot was allotted to her alongwith the present application filed by Tajinder Pal Singh Punni, though she is claiming right over the plot No. C3-16 in Soni Palm City by virtue of builder-buyer agreement dated 20.09.2014, however the said agreement clearly show that the intent of the applicant was to invest the money for earning interest and nothing else. The motive of these both applicants of Tajinder Pal Punni as well as his wife Narinder Kaur were only to earn profits. Therefore, the local Commissioner rightly came to the conclusion that the applicant falls in the category of Financial Creditor only. Hence there is no merit in the request made by Narinder Kaur, accordingly, her request for treating them to be home-buyer stand declined.

On behalf of **Anil Sahai with respect to plot No. D2-05**, no such document has been placed on record. Mr. Anil Sahai, has already been treated with 'home-buyer' with respect to Plot No. A1-14. Hence he could not be treated as home-buyer qua Plot No. D2-05

So far as, **Rajesh Sehgal and Seema Sehgal** are concerned, they are claiming to be owner of the **plot No. A3-08**. The Local Commissioner has recorded a detailed finding and they have been treated as home-buyer with respect to plot No. A3-08. Thus, no such finding is required with respect to Rejesh Sehgal and Seema Sehgal as well.

So far as, **Yatish Sharma and Geeta Bisaria** are concerned. No such document has been placed on record to establish the fact that how they have to be treated as home buyer whereas specific finding has been recorded by the Ld. Local Commissioner whereby she has been treated as Financial Creditor. Merely affidavit has been placed on record, but on the basis of the same, it could not ascertained that the she was the home buyer of the **plot No. C2-04**. Moreover, Ld. Local Commissioner on the basis of MoU dated 01.12.2014 came to

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conclusion that the claim of the Geeta Basaria from the Financial Creditor.

Consequently, the present application being devoid of any merits **stands dismissed**, with no orders to costs.

CA/4476/ND/2020

This application has been filed by the applicant **Ms. Monika Kumari** stating that she was allotted plot vide allotment dated 26th June 2013 having super area of 261 square yard for an amount of Rs. 37,52,450 and was allotted **plot No. C5-15**, accordingly, the builder buyer agreement dated 26th June 2013 was executed between applicant and Corporate Debtor. The applicant has also applied for bank loans through India Bulls Finance and a loan of Rs. 23,11,741/- was approved. Thereafter, on appointment of the IRP, the applicant has submitted their claim of Rs. 40,23,904/- in Form-C on 19.07.2018. The IRP admitted the claim of the applicant and was categorized as home buyer. Later on, his claim was changed from home buyer to Financial Creditor. Accordingly, prayed that the respondent-RP be directed to amend the final report filed on 28th September 2018 and the applicant be considered as home-buyer.

Heard, record has been through perused. The applicant allegedly purchased a plot bearing No. C5-15 admeasuring 25 Sq. Yards situated in Soni Palm City, Karnal vide Buyer Builder Agreement dated 26.06.2013 for an amount of Rs. 37,52,450/- and paid a sum of Rs. 28,93,795/- by taking loan from IBHFL of Rs. 25 lakhs. Later on, tripartite agreement executed on 25.08.2014. Though, the said plot was allotted to Deepak Jindal on 06.02.2014, but the same was later in time to that of applicant, as the same plot was allotted to the applicant on 26.06.2013. Moreover, Deepak Jindal is hand-in-glove with the suspended Board of Director, as he is also involved in fraudulent land transaction qua Hansi, District Hissar.

S/d

From, all these documents its proved that the applicant is original and genuine buyer of the above said plat as she also obtained home-loan for the purchase of the above said plot. Therefore, there was no occasion to treat the applicant as financial creditor instead of home-buyer. Therefore the Ld. RP committed grave error in declining the claim of the applicant Monika Kumar, accordingly, the applicant stands treated as home-buyer qua Plot C5-15.

Consequently, the present application **stands allowed**, with no orders to costs.

IA/368/ND/2020

The present application has been moved by on behalf of **Mr. Prashaesh Arya**, as a financial creditor having claim of Rs. 77,78,416/- as a financial debt against the Corporate Debtor.

In brief the facts are that this Tribunal vide order dated 27.02.2018 admitted the petition filed by M/s S. E. Investment Limited and appointed IRP in the present matter, accordingly, on 16.07.2018, the applicant submitted his claim before the RP in Form-C. Despite that respondent has admitted his claim of the financial creditor instead of Home-Buyer. Therefore, the respondent had failed to dis-charge his statutory duties and all the CoC meetings convened after admission of the claim are nonest in the eyes of law. The applicant also submitted that he has purchased the plot for a primary school site in Soni Palm City in Section 32 and 32A, Karnal, Haryana for a consideration of Rs. 49,50,000/- from the corporate debtor. Accordingly, on 12.10.2015 the full and final amount was paid and the allotment letter dated 10.10.2015 was issued. Later on, the applicant came to know that there were illegal allottees of the said plot. Accordingly, the respondent No. 1 misused the power and discretion for extraneous reasons and failed to admit the claim of the applicant as a bonafide purchaser for consideration of the said plot.

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The applicant also submitted that the allotment of certain plots was made to the farmers in the year 2012 particularly to Anup Singh, Kuldeep Singh and Pritam Singh by the Corporate Debtor and the same was reflected in the statement of the Corporate debtor till 2017, which was certified by the Chartered Accountant. However, the respondent No. 1 admitting the claim of the applicant qua the aforesaid plots instead allotted than the school site in collusion and connivance with the corporate debtors and people having other vested interest. The respondent No. 1 also did not inform or issue any notice for Meeting of CoC to the applicant from the date of admission of claim till date and even no forensic audit was conducted. Thus, the entire proceedings carried out by the Ld. RP were totally illegal and malafide one. The applicant also came to know that the documents in case of claim admitted by the respondent No. 1 for three claimants, which were bogus in nature. The claims of Veena Rani, Rajiv Sharma and Garima Gupta and Dinesh Ahlawat are admitted by the Resolution Professional on the basis of fabricated documents, as the date of allotment of the plot has been shown in July 2017.

Further, the builder buyer agreement has no date and the alleged payments receipts show that the alleged payments were made in cash in the year 2015. It is beyond the imagination of the applicant as to why anyone would make payment two years in advance for a plot to be allotted 2 years later that too in cash. Respondent No. 1 has failed to take effective measures to check the authenticity of the transactions and documents of the corporate debtor, as a result of which, the applicant has suffered great losses, hence it is prayed that the respondent No.1/RP be directed to treat the applicant as a home-buyer instead of financial creditor and the respondent No. 1/RP be also directed for forensic audit of the corporate debtor and to investigate in a reasonable manner.

So far as, the **"Primary School Site"** admeasuring 1 Acre (Approx) is concerned. The applicant Prashaesh Arya claimed his right over that plot and stated that the same has been purchased Rs.

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49,50,000/- on 12.10.2015. Whereas the payment made on 12.10.2015 and the allotment letter was issued on 10.10.2015. Apparently, the payment was later in time to that of the allotment as established from the receipt dated 12.10.2015. Further, the claim over the said plot has also been made by the Gurender Singh Ahlawat and Dinesh Ahlawat resident of Gurgoan, stating that the said plot has been purchased by them for a sum of Rs. 20 lakh. Hence there were multiple allotments with respect to the said plot.

It is also worthwhile to mentioned that at the time of the alleged purchase, the value of the plot was worth more than Rs. 2.40 crores hence, it is beyond imagination that the plot worth 2.4 crores would be sold for a meagre amount of Rs. 49.50 lakhs. At present, the cost of the above said plot is more than 6 crores. Hence, the said transaction is absolutely a sham transaction being fraudulently entered into defraud the creditors and home-buyers, as the same has direct impact upon the development of the project Soni Palm City.

Apart that, the said plot has also been claimed by the Anup Singh etc. being farmer/land owner, from whom, the Corporate Debtor had purchased the chunk of land of the project of Soni Palm City. No doubt, the Corporate Debtor has purchased the property of the project from the farmers i.e. Anup Singh, Kuldeep Singh, Pritam Singh, but they were also shown as a plot owner with respect to plot No. A1-10, A1-11, A1-12, A1-13, A1-14, B3 06, B3 07, B3 08, B4 16, B4 17, B4 18, D5 21 and this transaction has shown to be made for the purpose of making the payment qua the purchase of the land of the Soni Palm City. These entries were made in the record of the Corporate Debtor till 17.07.2017.

Although FIR was got registered by Anup Singh etc., for non-payment of Rs. 4,25,00,000/- by the Corporate Debtor and it is claimed that for compromising the said Criminal Matter, the above said primary school was allotted to Anup Singh etc. Whereas as per record, the plots No. A1-10, A1-11, A1-12, A1-13, A1-14, B3 06, B3

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07, B3 08, B4 16, B4 17, B4 18, D5 21 still exist in the name of Anup Singh, Pritam and Kuldeep Singh. Thereafter, the same were also alleged to have been transferred to Somesh Arora, Nisha Arora, Veena Rani, Rajiv Sharma, Garima Gupta, Arun Sharma, Anil Sahai, Anita Sahai, Sanjay Goel, Suneja Infrastructure Pvt. Ltd. Sarvesh Tyagi, Dinesh Ahlawat and Sukhjinder. Hence, there were multiple transfers qua of the said plot also. Hence, by no stretchable imagination, it could be said that Anup Singh etc. as well as the present applicant were become owner either of these plots or the primary school as stated above.

Similarly, the applicant alleged that she purchased the plot at the rate of Rs. 581/- Per Sq.Yards, whereas the prevailing rate of Rs. 10,000/- per sq. Yards and the market rate was Rs. 20,000/- approximately per sq yards. Hence the said transaction was nothing but executed just to create security and the investment was made to earn the interest/profits. Further the intent was to defraud the home buyers and creditors of the Corporate Debtor. Further, there was multiple allotment qua that nursing home as well, which proves the fact that the said document was nothing but a sham transactions.

In this given facts and circumstances, Ld. Local Commissioner had rightly come to the conclusion that the Prashaesh Arya is not a home-buyer, but Financial Creditor and similar finding has been recorded by the Ld. RP as well.

Accordingly, finding no merits in the present application, the same **stands dismissed**, with no order to costs.

IA/1461/ND/2022

This application under has been moved by **Mr. Amit Garg** Section 60(5) of IBC & NCLT Rules for directing the RP to treat him as a home buyer qua **Plot No. A1-04, A2-04, A2-05.**

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Briefly stated that the Corporate Debtor launched a project in the year 2009 by the name of Soni Palm City in Section 32/32A, Budda Khera Village, Karnal, Haryana. Accordingly, Corporate Debtor offered to sell two units to the applicant in 2009. However, the applicant expressed its discomfort in making any payment as the layout for the project had not been approved and license had not been issued by the Directorate of Town and Country Planning. Accordingly, the Corporate Debtor to establish its bonafide intention, undertook to reserve the plots for which the applicant undertook to make the payment after the approval of the layout and issuance of the license. On 10.06.2011, Directorate of Town and Country Planning, Haryana issued a license bearing No. 52 in favour of the Corporate Debtor based upon the layout dated 24.04.2011. The applicant has extracted the license as well as the layout from the official website of Directorate of Town and Country Planning. The project comprised of the following:

Block	Size (sq. yards)	No. of plots
A	502	52 (12+24+16)
B	359	118(18+18+28+9+20+5+20)
C	252	112 (9+19+10+10+16+16+15+17)
D	194	101 (22+22+22+7+14+9+5)
	Total	383
E (EWS)	60	99
	NET TOTAL	482

However, it is submitted that upon receipt of the license and approval of the layout plan, Corporate Debtor approached the applicant for the payment against the plots booked. Accordingly, the applicant made a payment of Rs. 1,00,00,000/- (Rupees One Crore) on 09.12.2011 against which the Corporate Debtor handed over the signed agreement dated 10.03.2009 with respect to plots No. A2-4 and A2-05. Simultaneously, Corporate Debtor also executed allotment letters with respect to the aforesaid units in favour of the

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applicant. Accordingly, complete payment against plot No. A2-04, A2-05 was made by the applicant. It is submitted that on 14.09.2013, the applicant booked another plot bearing No. A1-04 against complete payment of Rs. 50,00,000/-, then another plot bearing No. A3-04 was booked by the applicant by making the payment on 17.01.2015. With respect to acquired units No. A1-04, A2-04, A2-05 and A3-04 by separate agreements ("Buyer's Agreements") for a total consideration of Rs. 2,00,00,000/-. The total value of each plot was Rs. 50,00,524/-. It is pertinent to state that the allotment of plot No. A2-04 and A2-05 was made on 10.03.2009 as per the offer made by the company and the remaining allotments were made subsequently. Consequent upon the execution of each Buyer Agreement, the applicant is entitled to be classified and treated as homebuyer of the Corporate Debtor. Against the purchase of 4 plots, the applicant made a total payment of Rs. 2,00,00,000/-.

Date of Payment	Cheque/Reference No.	Amount	Bank
09.12.2011	161397	27,00,000/-	RCB
09.12.2011	648137	50,00,000/-	RCB
09.12.2011	648138	23,00,000/-	RCB
14.09.2013	183293	25,00,000/-	ADCB
14.09.2013	183349	25,00,000/-	ADCB
17.01.2015	ZE2362530	50,00,000/-	Kotak
Total		2,00,00,000/-	

Thereafter, the memorandum of understanding dated 15.12.2015 executed between the applicant and the corporate debtor. Further, it is submitted that the execution of the MoU cannot affect the status of the applicant as a home-buyer. Admittedly, corporate debtor failed to buy-back the plots and accordingly, in terms of Clause 3 of the memorandum of understanding dated 15.01.2015, applicant continued to wait for the allotment of the plots. In fact, the Corporate Debtor proposed a buy back scheme, whereunder the applicant was given an opportunity to return the plots allotted to pay

By: |

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a certain sum from the corporate debtor to the applicant and the terms of the same were to be reduced in memorandum of understanding dated 15.01.2015. Memorandum of understandings were signed only in 2015 i.e. after a lapse of six years qua the allotment of the plot.

It is further submitted that the Local Commissioner adjudicated upon the following claims of the applicant qua Plot No. A1-04, Plot No. A2-05, Plot No. A2-04. However, the Local Commissioner with respect to malafidely treated applicant as financial creditors without going the actual facts and circumstances of the matter as stated above. Whereas, the applicant therefore continued to be an allottee with respect to these plots i.e. A1-04, A2-04, A2-05 and A3-04. Therefore, the report of the Local Commissioner to the extent that it declares the applicant a financial claimant as against a home buyer as the same extent filed by the corporate debtor.

Accordingly, prayed for staying the operation of the report of the local commissioner, whereby the applicant has been treated as a financial creditor with respect to plots no. A1-04, A2-04 and A3-04. Further, Resolution Professional has declared that Plot No. A2-05 does not exist, as the same exist on the map filed by the corporate debtor with the DTCP.

Hence, it is prayed that the applicant be treated as home-buyer with respect to all these plots i.e. A1-04, A2-04, A3-04 and a2-05 and allot these plots in the name of the applicant from the list of unclaimed plots.

In the present matter, although RP has already treated herein as a financial creditor. The applicant herein had invested the amount in 2009, when, even the project was not approved by the Directorate of Town and Country Planning and the agreements with respect to further two plots were entered into later on. Apparently, the purpose behind the booking of number of plots by the applicant herein in 2009 shows that the applicant was not interested in purchasing the plots for residential purposes, but having hidden agenda to earn the

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profits/interest. Apparently, the present applicant is speculative buyer who was interested more in getting the profits rather than to use the plots actually for residential purposes. Therefore, the learned Resolution Professional has rightly declined the name of the applicant herein as a financial creditor. Similarly, the learned Local Commissioner of a rank of District and Sessions Judge, Retired rightly come to the conclusion that the plots were bought by the applicant herein for the financial benefits and accordingly, he was rightly declined to be home buyer qua given plots. Therefore, no ambiguity has been caused in considering the claim of the applicant as a financial creditor.

Further, there are two stages of approval of the site plan from the DTCP office. Ist when the project is launched, the "**Layout- Plan**" has to be approved and thereafter "**Zoning-Plan**" has to be get approved approval after actual demarcation of the area under plan. At his stage, the actual measurement has to be done qua the plots and the area of the entire project. The counting of the plots is Type-A 52 plots, but in "**Zoning-Plan**" the same has to be reduced to 50, in Type-B, there were 118 plots and there is no change in Type-C, there were 112 plots and there was no change except in one lane two plots were decreased but the same were increased in the other lane, then in Type-D, two plots have been increased and now figure is $101+2= 103$, similarly, in Zoning-Plan, the Type-E, one plot has been increased in one lane but two plots have been decreased in another lane. Therefore, the figure comes out to be 98 ($99+1-100-2=98$).

Thus, earlier the total number of plots as per the "Layout-Plan" were $52+118+112+101+99 = 482$ whereas in the Layout-Plan, the figure is $50+118+112+103+98 = 481$. Thus, there is difference of only one plot between the plan submitted before the DTCP office and the resolution professional/corporate debtor herein reported. Thus, difference of one plot in such a huge project hardly matters.

Accordingly, finding no merits in the present application, the same **stands dismissed**, with no order to costs.

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CA/1122/ND/2019

The present application has been moved on behalf of **Mrs. Visheshwari Devi** under Section 60(5) of IBC, Code.

In the present application it is being submitted that the Applicant made a payment for allotment of a unit in the project "RETAIL HUB" on March 16, 2012, the Corporate Debtor acknowledged the booking of a unit of 390 Sq. ft. in the above said project and Memorandum of Understanding (MoU) dated 30.03.2012 was executed whereby the Corporate Debtor agreed to sell/allot the said unit admeasuring 390 sq. ft. for a total consideration of Rs. 22,81,500/-. Accordingly, the Corporate Debtor acknowledge the payment of Rs. 21,67,425/- which was made vide cheque No. 303960 for Rs. 1,00,000/-, Cheque No. 303958 for Rs. 2,47,000/-, Cheque No. 575942 for Rs. 5,80,000/-, Cheque No. 303962 for Rs. 6,31,000/, & Cheque No. 575941 for Rs. 5,98,000/- and cash of Rs.11,425/-.

Further, it is submitted that Applicant had purchased a unit L-39 from an agent namely Vishnu Housing Agency, who gave 'No Objection Certificate' and stated that an amount of Rs. 21,67,425/- stood paid by the Applicant. But the Corporate Debtor failed to complete the project in time. No doubt, the Applicant constrained to write a letter to the Corporate Debtor seeking refund of Rs. 21,67,425/- vide refund letter dated 09.03.2016, which was duly received and acknowledged by Corporate Debtor. In the meantime, an application under Section 7 of the IBC Code, 2016 came to be filed against Soni Realtors Pvt. Ltd. in the year 2017, which was accordingly admitted by order dated 27.02.2018 and IRP was appointed. Further, it is submitted that the claims were invited by the IRP and meeting of the Committee of Creditors was accordingly, held thereby the IRP was appointed as R.P.

It is also submitted that on 09.11.2018 the Applicant's son wrote an email to Ld. R.P. submitting his claim however on 28.11.2018, the Applicant came to know that her claim had not been

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considered by Ld. R.P. Thereafter, several objections were filed and even vide email dated 25.01.2019, the Applicant again wrote to the R.P. and submitted her claim Form C, but the R.P. did not inform, whether the same has been accepted or rejected. Hence, the Applicant has been left no alternative, but to move the present application. Accordingly, prayed that the R.P. be directed to admit her claim for a sum of Rs. 21,67,425/- by way of accepting the present application.

Heard record has been thoroughly perused. No doubt, the applicant submitted his claim with RP on 09.11.2018, whereas the IRP was appointed on 27.02.2018. Thus, it was filed after the stipulated period, as the Resolution plan was already stand submitted and approved by the CoC on ----- . Therefore, at this stage, the clock cannot be set back by sending the claim of the applicant to the CoC or RP for reconsideration. Sufficient time was provided by Ld. RP to present the claims. Moreover, if in this manner, the claimants are being permitted to submit the claim, CIR proceedings would never come to an end, and time frame process would have no logic. Hence, there is no illegality or irregularity has been committed by the Ld. RP in rejecting the claim of the applicant.

Accordingly, finding no merits in the present application, the same **stands dismissed**, with no order to costs.

CA/827/ND/2018

The present application has been moved by **Mr. Satish Kumar** submitting that Applicant is a Home Buyer as he has purchased the **Block No. B4 of Plot No. 05** admeasuring 359 sq. yard vide builder-buyer agreement dated 04.04.2017 for a sum of Rs. 36,00,000/- with interest @ 24% per annum. Accordingly, he filed a claim before the Resolution Professional through e-mail dated 25.09.2018. However, the applicant came to know that the R.P. has rejected his claim and Applicant/Financial Creditor/Home Buyer was awarded zero percent voting right, as the same was given on serial number 82 of voting list.

S/d

Further, it is submitted that aforesaid plot was earlier cancelled by the Corporate Debtor qua the earlier allottee due to default in payment and the said fact was brought into the knowledge of the Resolution Professional, but no reply was received from the R.P., therefore, the rejection of the plot was totally illegally and malafide one.

Accordingly, it is prayed that the Resolution Professional be directed to record the claim of the applicant as home-buyer instead of financial creditor.

Heard, record has been thoroughly perused. The applicant relied upon builder-buyer agreement dated 04.04.2017 for a sum of Rs. 36 lakh qua plot No. B4-05, accordingly, he file the claim before the Ld. RP vide E-mail Dated 25.09.2018. The builder buyer agreement is placed on record is undated. Even, the allotment letter dated 04.09.2017 pertains to plot no. B3-09, there is no substantive evidence qua the plot no. B4-05. Apart that, the builder-buyer agreement placed on record pertains to Plot No. B3-09 and the amount of consideration is 25 lakhs only. Hence, the facts are absolutely contradictory to one another.

Further it is also reported by the RP that Satish Kumar is close relative of Suman Soni & Kapil Kumar Soni. Thus, Kapil Soni, Satish Kumar and Suman Soni are hand-in-glove and no payment was ever actually received in the account of corporate debtor as alleged by the applicant here. Transfer documents are un-dated, therefore, the said transaction was done with an ulterior motive to defraud the creditors and home-buyers on 01.03.2017 within the period of two years of initiation of CIR Proceedings. Moreover, there are multiple allotments qua these plots number of persons. Therefore, the said transaction is liable to be set-aside. Hence, no illegality or irregularity has been committed by the Ld. RP in rejecting the claim of the applicant.

Accordingly, finding no merit in the present application, the same **stands dismissed**, with no order to costs.

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IA/994/ND/2019 & IA/849/ND/2018

Both these applications have been filed by **Mr. Anil Kumar Chopra and Anr.**, therefore, the same are being discussed together for the sake of repetition of the facts.

IA/994/ND/2019

The present application has been filed by **Mr. Anil Kumar Chopra and Anr** under Section 60(5) of the Insolvency & Bankruptcy Code, 2016 against the report of the Learned Local Commissioner Mr. Rakesh Siddhartha, District & Sessions Judge, (Retd.), whereby it is submitted that the reason of the rejection of the claim were never communicated and the list generated of the plot owners have a basic clerical error. In fact, the home-buyers have wrongly been treated as financial creditors. Accordingly, this Tribunal vide order dated 28.11.2018 specifically stated that prima facie, plots which have been paid for already cannot form part of the resolution process as only the sale deeds need to be executed. However, due to sheer volume of such plots and adjudication, this Tribunal proceeded to appoint a local commissioner to adjudicate on the issue and to ask the local commissioner to follow the principals of natural justice.

Further it is submitted that Mr. Rakesh Siddhartha was appointed as local commissioner vide order dated 20.02.2019, who submitted the report after a period of five months submitted a report. In fact, the applicant had purchased the plots and subsequent to the sale to the third party and then promised to buy-back, accordingly, the agreement was entered into with the intention to nullify the original sale, hence the applicant were required to be treated as owner of the plots. These agreements specifically state that the money was not paid to the owners and the title to the same remained with the original purchaser.

S/d

Accordingly, it is prayed that the report of the Learned Local Commissioner being not submitted after following due process of law be **rejected**.

CA/849/ND/2018

The present application has been moved by **Mr. Anil Kumar Chopra and Ms. Savita Chopra under Section 60(5) of IBC Code**, read with Section 11 of NCLT Rules submitting that the Applicants purchased plots in project and accordingly entered into buyer agreement dated 04.07.2015 with the Corporate Debtor for a plot ad-measuring 502 sq. Yards in **Block A-2, Plot No. 8 (A2-8)** for a total consideration of Rs. 51,00,000/-.

The Applicant No. 2 Ms. Savita Chopra has entered into a Buyer's Agreement in the Corporate Debtor on 07.06.2015 for going admeasuring 359 sq. Yard Block B-2, Plot No. 03 (B2-03) for a total consideration of Rs. 36,00,000/-. Thereafter, the Applicant filed their claims in the requisite Form-C providing details of the Buyer's Agreement and vide email dated 02.07.2018. Subsequently, on 28.10.2018, the list of creditors was circulated, which was also received by the Applicant. But they were shocked to know that they have been treated as Financial Creditor instead of plot-holders.

It is also submitted that the R.P. has acted according to his own wishes and no such criteria has been fixed. Hence, the Resolution Plan is not accordance with law, as there were total 377 plots, whereas the approved plan specifies 482 plots, amongst which 99 are of EWS category and after discounting the EWS category total strength of plot holder should be 383, the Resolution Plan is silent about that. 99 Plots in EWS category admeasuring 60 sq. Yards each, but the same has not been mentioned in the Resolution Plan. Further, in the Resolution Plan only two plots have been stated to the unclaimed plots i.e. Sr. 85 & 86. Further, there are 12 plots in the Block A-2, whereas the list supplied by the RP shows only 4 plots, there is no mention in the Resolution Plan of about $20+8 = 28$ plots.

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As per the Financers list supplied with Resolution Plan by AR after Sr. No. 40, the list goes back to 1 and goes up to 7, after 7 again starts from 53. The query was put, but the same was not answered properly. Despite admitting fact that certain plots have been sold multiple time by the Corporate Debtor, no forensic audit has been conducted, therefore, inequitable treatment has been made and the Resolution Plan has assigned very low valuation of unsold inventory at Rs. 13.16 Crores only, which includes, Commercial site of 1.99 Acres, 1200 Sq. Yard School Plot & 1200 Sq. Yards Nursing Home. The same should also include unclaimed plots 22 plus 8 plots not mentioned by RP and the EWS Plots. As per rate available from the Government, circle Rate of Commercial Sites is 81,000/- per sq. Yards and Residential Plot is 19,000/- per sq. Yard. Therefore, there was one sided communication and the Applicants were not made aware about the lapses.

Accordingly, prayed that the R.P. to accept the claim of the Applicant as Financial Creditor/plot owner and re-prepare the Resolution plan.

Heard, record has been thoroughly perused. Though, the objections has been raised by the applicant with respect to the report submitted by the Sh. Rakesh Sidharth, District and Sessions Judge (Retired) as Local Commissioner, whereby he has been treated as a Financial Creditor. Apparently, the MoU dated 01.08.2014, specifies that the amount was to be returned with interest by the Corporate Debtor and the said plot was to be brought back to the Corporate Debtor. Therefore, the said document was merely executed for the purpose of security in view of the payment made by the applicant herein. Thus the applicant could not be treated as a bona-fide purchaser of the plot in question. Similarly, the case with respect to plot No. C3-05 regarding Ms. Savita Chopra, who claims her right over the said plot as home-buyer.

So far as, the Local Commissioner Report is concerned, as earlier discussed, there is no perversity committed by the Ld. Local

S/d

Commissioner and he submitted his report after examining each and every fact and documents minutely qua the applicants/objectors. Local Commissioner was a Judicial Officer of a Rank of District and Sessions Judge (retired), who looked-into each and every case separately and submitted a separate report with respect to each plot under dispute. Therefore, there is no ambiguity or illegality in the report of the Local Commissioner as well.

Accordingly, with respect to plot No. A1-08 and A2-08, Anil Kumar Chopra & Savita Chopra, was rightly considered as Financial Creditor, as by no stretch of imagination, he could be treated as a home buyer.

Accordingly, both these applications filed on behalf of the present applicants **stand dismissed**, with no order to costs.

CA/850/ND/2018

The present application has been moved by **Mr. Sanjay Goyal under Section 60(5) read with Section 11 of NCLT Rules** stating that the R.P. is acting as Autocrat picking and choosing the claims as per his sole discretion and favouritism and he has deemed himself as Dictator with absolute power to accept/reject/shift any claim without revealing the yardstick.

Further, it is submitted that the applicant on 21.05.2012 made a payment to the Corporate Debtor through its Director Mr. Kapil Kumar Soni as the booking amount for residential plot in the township Soni Palm City and the payment was made through RTGS i.e. 6,00,000, 7,22,500, 9,98,000, 6,74,500. Further, the balance payment was made on 16.10.2017 i.e. Rs. 1,22,500/- and on 17.10.2017 i.e. 4,95,000/-. The Applicant followed the Corporate Debtor to allot the plot in the existing project and the correspondence was also made on 03.12.2014. However, the Corporate Debtor was in distress by the time because of non-fulfilment of various obligations

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and there was no taker of plots in the market. Accordingly, the Corporate Debtor agreed at the final price of Rs. 17,95,000/- for a plot measuring 359 sq. yard in Soni Palm City and he was allotted Plot No. 6 in Block B3 (B3-6) and a residential plot No. 01 in Block B1 (B1-01) admeasuring 359 sq. yards in the name of Aarti Goyal vide allotment dated 30.04.2015. Thereafter, the builder-buyer agreement was executed on 27.09.2017. The applicant made the final payment on 17.10.2017 to the Corporate Debtor. Later on, the applicant received a copy of the petition for the R.P. requesting cancellation of plot No. B3-06 allotted in the name of Mr. Sanjay Goyal on the basis of undervaluation allotment. Thereafter, the Applicant also received an email dated 27.10.2018 from the R.P. regarding e-voting instructions. Lateron, it was informed that the same was undervalued transaction. Infact, it was to be declared only from the Tribunal and the R.P. was not entitled to pass such right directions at its own. Though, the R.P. had filed an application under Section 25 (j) and 45 (2) of the IBC including the plot on 04.10.2018, but the same was withdrawn. Lateron, a fresh application was filed leaving some of the properties included in earlier application, whereas the plot which were allotted much earlier on 30.04.2015 and full & final sale consideration was received, therefore the applicant could not be treated as financial creditors. Further, at page no. 6 Aarti Goyal has also been classified as "Duplicate Plot Cancelled". Hence the prayer has been made to direct the Resolution Professional to transfer the name of the Applicant from the list of financial creditor claimant to the list of Home-buyer/plot buyers.

Heard, record has been thoroughly perused. Plot No. B3-06 and B1-01 admeasuring 359 Sq. Yds each in Soni Palm City, alleged to have been purchased by the applicant for an amount of Rs. 18,17,5,000/- and Rs. 17,95,000/- on 27.09.2017, respectively, whereas the price in the year 2012-13 itself was being sold at the rate of Rs. 10,000/- Per Sq. Yards approximately and prevailing market price was Rs. 20,000/- per Sq. Yards (Approximately). Though, certain

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payments were given in the year May 2012, but the said plot is undervalued, as the costs of each plot was Rs. 35 lakhs (approx) even at that time in the year 2012-13. Further, the builder-buyer agreement was executed on 27.09.2017, which established the fact that the said transaction was nothing, but fraudulent one just made to put the corporate debtor in jeopardy. The said transaction was made just before the initiation of the CIR Proceedings. So far as, the plot pertaining to Aarti Goel is concerned, the same was shown as "Duplicate Plot Cancelled". Hence, the applicant has no interest therein. Hence, no illegality or irregularity has been conducted by the Ld. RP in considering the applicants herein as financial Creditors.

Resultantly, the present application being devoid of any merits, **stands dismissed**, with no orders to costs.

CA/1238/ND/2019 & CA/775/ND/2018

Both these applications are being discussed together as the same pertains to by **Mr. Somesh Arora and Mrs. Nisha Arora**, for the sake of repetition of the facts.

CA/1238/ND/2019

The present application has been filed by **Mr. Somesh Arora and Mrs. Nisha Arora** thereby raising objections with respect to the report of the Local Commissioner qua the **Nursing Home** measuring 1200 sq. yards in Sony Palm City, Sector 32A, Budha-khera Village, Karnal, Haryana.

The applicant submitted that vide order dated 04.01.2019, Local Commissioner was appointed to scrutinize the claim of the flat/plot owners and categorise them as Unit allottees or financial claimant. Thereafter, this Tribunal received various applications including the objections i.e CA No. 775/2018 in respect of those claims of flat/plot owners, which were rejected/accepted as a financial claim by the Resolution Professional. Accordingly, Local Commissioner

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was directed to look-into the documents. Pursuant to the order dated 04.01.2019, the applicant approached the Local Commissioner, as the Resolution Professional had treated the home-buyers as financial creditors. Further submitted that in fact, the applicant booked the Nursing Home plot on 11.05.2015 for a payment of Rs. 1,40,000/- which were duly acknowledged and the said Nursing Home was allotted to the applicant by the corporate debtor for a consideration of Rs. 26.40 lacs vide allotment letter dated 11.04.2016 and the balance payment of Rs. 25,00,000/- was paid on 21.07.2017. The said Nursing Home was also allotted to Mr. Sunil Kumar (referred as Sandeep Dangi in the report) and Mr. Pradeep Dangi after one year of the original booking form of the applicants, which also has been rejected by the Learned Commissioner on the ground that the executed agreement does not conclusively treated the claimants to the category of home buyer and it was also mentioned that Mr. Sunil Kumar (Sandeep Dangi) and Pradeep Dangi had invested in the project for profit. The claim of the applicant was rejected on the ground that the paid amount is undervalued and seems like a financial transaction for loan. Thus, the Learned Commissioner did not give any reason for genuity of the documents. The Nursing Home plot was applied on 11.05.2015, almost two year and nine months prior to the commencement of the insolvency proceedings on 27.02.2018 with the payment of earnest money.

Accordingly, it is prayed that the Local Commissioner's report be quashed qua Nursing Home and the appropriate order be passed.

CA/775/ND/2018

The present application under **Section 60(5) of the IBC Code** has also been moved by **Somesh Arora and Smt. Nisha Arora** for seeking direction against Resolution Professional for considering their claim of the plot owners.

The applicants herein Somesh Arora and Smt. Nisha Arora, submitted that by way of Booking application dated 11.05.2015 a

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residential plot No. 10 Block A1 admeasuring 502 sq. yard in Soni Palm City, was booked. Accordingly, the booking amount of Rs. 1,49,540/- were paid and the total consideration was Rs. 36,49,540/-. The said plot was duly allotted by allotment letter dated 11.04.2016. Accordingly, the Corporate Debtor demanded balance sale consideration of Rs. 35,00,000/- as full and final consideration, which was paid on 21.07.2017. Thereafter, the possession of the plot was also handed over on the same date. Further, the applicants were allotted a **Nursing Home** plot in the project Soni Palm City measuring 1200 sq. yards by booking application dated 11.05.2015 on payment of Rs. 1,40,000/-. This transaction was pertaining to 26,40,000/- accordingly, the allotment letter dated 11.04.2016 qua Nursing Home was issued for a sum of Rs. 25,00,000/- as total consideration and the demand was paid on 21.07.2017. Accordingly, the Corporate Debtor also executed a receipt and the possession of the same was also handed over on 21.07.2017.

It is further submitted that on 27.10.2018, the applicant received a mail whereby they came to know that the nursing home has been sold undervalue rates, according the said transactions were requested to be invalidated and also moved an application under Section 45(2) of the code. Further, it is submitted that two more plots Allottees for both the said plots in question were there Shri Sandeep Dangi, has been shown as Financial Creditor at Sr. No. 65 of the list who is purported to have paid cash of Rs. 26,75,000/- for the plot and Shri Pradeep Dangi has been shown as Financial Creditor at Sr. No. 69 for Nursing Home, who is purported to have paid cash of Rs. 53,50,000/-. Though, their claim for the properties seems to have been rejected based on remarks appearing the balance sheet. In the balance-sheet Mr. Sandeep Dangi and Mr. Pradeep Dangi are none other than relatives/friends of the Corporate Debtor i.e. Shri Kapil Soni. Hence, their claims of payment in cash may be put to strict proof. There is no signed apartment builder-buyers agreement between the Corporate Debtor and Shri Sandeep Dangi and Shri

S/d

Pradeep Dangi. Accordingly, it is prayed that the Resolution Professional be directed to transfer the names of the Applicant from the list of financial claims to the list of home/plot buyers with respect to both the plot No. A1-10 measuring 502 sq. yard and Nursing Home measuring 1200 sq. yard.

Heard, record has been thoroughly perused. In the present matter, the applicant herein alleged to have purchased 1,200 Sq. Yards plot i.e. Nursing Home for a sum of Rs. 26.40 lakhs only, vide allotment letter dated 11.04.2016, whereas the earnest money alleged to have been paid on 11.05.2015. Apparently, in the year 2012-13, the prevailing rate was more than Rs. 10,000/- whereas the market rate was approximated 20,000/- per Sq. Yards. Therefore, the said plot was under-valued and it could not be said that the same was actually. Further, the said plot was allotted to various persons, which further established in fact that same was merely given for a security purpose and the amount was invested by the applicant herein, just for making profits and these transactions were nothing but fraudulent in nature as from the very beginning as the Director of the Corporate Debtor want to dupe the home buyers and other creditors hence they made number of transfer with respect to single plot, this facts stands proved from the above said transactions that the plot measuring 1200 Sq. yards which were worth more than Rs. 1.2/2.4 crores at that time has been merely alleged to have been sold for a sum of Rs. 26.40 or 26.75 lakhs. Further there are multiple transfer qua nursing homes as discussed earlier.

Therefore, it could not be said that the said plot/Nursing Home was actually allotted to the applicant herein and they were the bona-fide purchaser of the same. Further, the Local Commissioner also filed the report stating that they were merely Financial Creditor. Thus, there is no ambiguity or illegality in the same as the Ld. Local Commissioner has examined each and every fact and only then he arrived to the findings that the said payment was nothing, but made

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for investment purposes only and the real motive was to earn profit. Therefore, Local Commissioner did not commit any illegality or irregularity for not considering the claim of the applicant. Similar is the case with respect to Ld. RP.

Accordingly, both these applications filed on behalf of the present applicants **stand dismissed**, with no order to costs.

CA/450/ND/2019

The present application has been moved by **M/s BCC Developers & Promoters Pvt. Ltd. & another** under Section 60(5) of the Insolvency & Bankruptcy Code, 2016 read with Section 11 of NCLT Rules against the corporate debtor and **Resolution Professional for misconduct and deliberate contravention** of the provisions of the Code.

Briefly, stated the facts of the application are that the applicant No. 1 acquired/purchase 6 plots of various dimensions by two agreements dated 11.11.2012 executed between the applicant and the Corporate Debtor in respect of residential complex in Sony Palm City, Sector- 32, Karnal for a total consideration of Rs. 2,30,00,000/- particularly Plots No. 2 to 6 in Block A-3 and Plot No. 5 in Block B-7 of the project. Further, it is submitted that the entire sale consideration of Rs. 2,30,00,000/- was made through various cheques, which were duly acknowledged by the Corporate Debtor vide receipt No. 05.11.2012, whereas the applicant No. 2 acquired/purchased two plots by two agreements dated 11.11.2012 for a sale consideration of Rs. 70,00,000/-. The entire sale consideration was paid.

It is further submitted that the Corporate Debtor represent the applicant that the value of the plot shall escalate considerably, in the next twelve months and the applicant shall not be required to make further additional payment in respect of said plots on account of

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external development charges, internal development charges, infrastructure development charges, preferential location charges, parking, maintenance charges, electricity connection and club charges etc.

Further, it is submitted that the Memorandum of Understanding executed between the corporate debtor and the applicant, by virtue of which, it is agreed that the Corporate Debtor shall be entitled to re-purchase the plot after expiry of period of 350 days from the date of execution of said Memorandum of Understanding for a payment of Rs. 3,72,00,000/-. Accordingly, post-dated cheques were also issued and it was further agreed that if the post-dated cheques were not honoured, the applicant shall be deemed to be owner of those plots and would you entitle to utilise at its own.

It is also pleaded that the said Memorandum of Understanding was renewed time to time and lastly it was executed on 15.01.2016. In order to compensate towards interest loss, the corporate debtor executed to pay a sum of Rs. 1,03,00,000/- by virtue of two cheques bearing No. 144681 and 144682 amounting to Rs. 50,00,000/- and Rs. 53,00,000/- respectively. Despite waiting several months, the applicant did not receive any assurance from the corporate debtor qua the purchase of the said plots against the payment of Rs. 3,72,00,000/- crore. Thereafter, the CIR Proceedings were ordered to be initiated and applicant came to know about the same on 27.10.2018, that Vishnu Dutt has been appointed as Authorised Representative of the financial creditors and the applicants' name have been considered as a financial creditor instead of home buyer.

The applicant further submitted that he was not aware of any of the proceedings and RP has colluded with the corporate debtor and the RSA, Accordingly it is prayed that the Resolution Plan being in contravention law be set-aside and the applicant be treated as home-buyers with respect to 8 plots as per the agreement dated 11.11.2012 and in alternative the Resolution Professional be directed to approve the claim of the applicant to the extent of Rs. 5,60,50,000/- and

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request is made to punish Resolution Professional Mr. Manoj Kulshrestha under Section 70(2) of the Insolvency and Bankruptcy Code, 2016.

Reply has been filed by Ld. RP stating that the applicant claimed refund of money qua 7 plots. In fact, the same were already allotted to another person. Therefore, it could not be treated as a home-buyer. Accordingly, prayed for dismissal of the application.

Heard, record has been thoroughly perused. The applicant himself admitted that qua 5 plots the Corporate Debtor agreed to pay a sum of Rs. 1,03,00,000/- towards loss of interest and the cheques were also handed over. No doubt, the applicant is relying upon MoU dated 15.01.2016, whereby the offer was given to the applicant to purchase the plot. Admittedly, the cheques worth Rs. 1,03,00,000/- have been received by the applicant from the corporate-debtor, therefore the builder-buyer agreement executed between the parties were nothing, but a security documents and MoU was executed just to give a new shape to the said transaction. Apart that, the said document does not bear any serial number of notary public. Ld. Local commissioner also examined the matter for the applicant in detail and rightly come to the conclusion that the purpose of investment by the applicant herein was to earn profits and help the corporate debtor. Hence, by no stretch of imagination the said transactions could not be said to be made with an intent to purchase the plots in actual, but just to earn the profits. In the given facts and circumstances, the Ld. RP did not commit any illegality and irregularity in declining the claim of the applicant as a home buyer/Financial Creditor.

Resultantly, the present application, being devoid of any merits, **stands dismissed**, with no orders to costs.

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CA/774/ND/2018

Ld. RP, by virtue of this CA want to place on record certain documents qua the CIR proceedings, accordingly, the same is taken on record and CA/774/ND/2018 **stands disposed-of.**

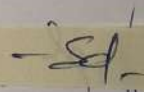
Resultantly, all the aforesaid IAs are disposed-of as under:

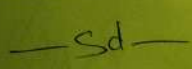
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|-----|----------------------------|----------------------------|
| 1) | CA/688(ND)/2018 is hereby | Stands Allowed. |
| 2) | CA/726 (ND)/2018 is hereby | Stands Allowed. |
| 3) | CA/704 (ND)/2018 is hereby | Stands Allowed. |
| 4) | CA/946/ND/2019 is hereby | Stands Allowed. |
| 5) | CA/1126/ND/2019 is hereby | Stand Dismissed. |
| 6) | IA/35/ND/2021 is hereby | Stands Allowed. |
| 7) | CA/2088/ND/2021 is hereby | Stand Dismissed. |
| 8) | IA/32/ND/2022 is hereby | Stand Dismissed. |
| 9) | IA/3851/ND/2021 is hereby | Stands Rejected. |
| 10) | CA/808/ND/2018 is hereby | Stand Dismissed. |
| 11) | CA/809/ND/2018 is hereby | Stand Dismissed. |
| 12) | CA-37/ND/2019 is hereby | Stand Dismissed. |
| 13) | CA/848/ND/2018 is hereby | Stand Dismissed. |
| 14) | CA/4476/ND/2020 is hereby | Stands Allowed. |
| 15) | CA-368/ND/2020 is hereby | Stand Dismissed. |
| 16) | CA/1461/ND/2021 is hereby | Stand Dismissed. |
| 17) | CA/1122/ND/2019 is hereby | Stand Dismissed. |
| 18) | CA/827/ND/2018 is hereby | Stand Dismissed. |
| 19) | CA/994(ND)/2019 is hereby | Stand Rejected. |
| 20) | CA/849/ND/2018 is hereby | Stand Dismissed. |
| 21) | CA/850/ND/2018 is hereby | Stand Dismissed. |
| 22) | CA/775(ND)/2018 is hereby | Stand Dismissed. |
| 23) | CA/450/ND/2019 is hereby | Stand Dismissed. |
| 24) | CA/774(ND)/2018 is hereby | Stand Disposed-of. |
| 25) | CA/1238(ND) 2018 is hereby | <i>stand dismissed. On</i> |

Copy of the order be served to the respective parties.

Copy of this order be also sent to **Director, Town & Country Planning, Haryana**

File be consigned to records.


(SUMITA PURKAYASTHA)
MEMBER (T)


(DHARMINDER SINGH)
MEMBER (J)