

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Ins.) No. 939 of 2021

In the matter of:

Suresh Eknath KolhakarAppellant
2101 Royale Imperia, 21st Floor,
Parmr Guruji Marg, Chamber Bagh Road,
Opp Kinjal Villa, Parel, Mumbai – 400012

Versus

Abhiyan Developers Private LimitedRespondent No. 1
72/4, Shambhu Nath Pandit Street,
Kolkata – 700025

Shreepati Build Infra Investment Ltd.Respondent No. 2
Through Resolution Professional
B-4, Vinay Tower, Kranti Nagar,
Lokhandwala, Kandivili (East) Mumbai – 400101

Present:

For Appellant: Shri Arun Kathpalia and Mr. Krishnendu
Datta, Sr. Advocates with Mr. Abhijeet
Sinha and Mr. Anuj Tiwari, Advocates.

For Respondents: Mr. Vikas Mehta, Mr. Piyush Agarwal,
Ms. Kritika Sethi, Ms. Shrivalli Kajaria,
Mr. Adith Nair, Advocates for R – 1.
Mr. Agam H. Maloo, Advocate for R – 2.

JUDGMENT
(Date: 07.03.2022)
(Through Virtual Mode)

[Per.: Dr. Alok Srivastava, Member (Technical)]

This appeal has been filed under section 61 of the Insolvency

and Bankruptcy Code, 2016 (hereafter called 'IBC') by the Appellant who is aggrieved by the order dated 29.10.2021 (hereafter called 'Impugned Order') passed by the Adjudicating Authority (National Company Law Tribunal, Mumbai) in CP (IB) No. 4149/NB/C-II/2018 whereby Corporate Insolvency Resolution Process has been initiated against Respondent No. 2 company on an application filed by Respondent No. 1.

2. In brief, the facts of the case, as stated and argued by the Appellant, are that the Respondent No. 1 booked two flats by an agreement dated 15.3.2011 in the project "Shreepati Estate Wing A" being built by the Corporate Debtor Shreepati Build Infra Investment Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Warehouse B, Castle Rock – Land Scape Town, Odxel, North Goa – 403004. The Appellant paid a total amount of Rs.3,50,00,000 (Rs. Three Crores Fifty Lakhs only) in the project "Shreepati Estate Wing A" in four instalments between 21.8.2009 to 4.2.2010 for booking of two flats, where after, upon receipt of this amount, Respondent No. 1 and Respondent No.2 executed an agreement dated 15.3.2011 for purchase of Flat No. 4201(admeasuring 4232.15 sq. ft. built up area) and Flat No. 4202 (admeasuring 4694.38 sq. ft. built up area) in the proposed building named "Shreepati Estate Wing A".

3. The Appellant further states that Respondent No.2company issued a letter confirming receipt of Rs. 3.50 crores on 1.4.2012 to Respondent No. 1. As the construction was not progressing for want of necessary approvals, Respondent No.2 company issued a letter dated 31.3.2015 addressed to Respondent No. 1/Abhiyan Developers Private Limited that in case if Respondent No. 2

company is unable to obtain the requisite permissions from appropriate authorities, the entire sum of Rs. 3.50 crores shall be repaid along with 12% cumulative interest per annum (letter attached at page 110 of the Appeal Paperbook). Later by another letter dated 8.7.2016, Respondent No. 2 confirmed to Respondent No. 1/Abhiyan Developers Private Limited about the amount initially deposited by Respondent No.1 with an assurance that it will be compensated fully with mutually agreed interest alongwith principal amount on or before 30.8.2016. Thereafter, again through a letter dated 30.9.2017, the Corporate Debtor intimated Abhiyan Developers Pvt. Ltd, that the principal amount of Rs.3.50 crores which was paid by M/s Abhiyan Developers Pvt. Ltd. towards booking of the flats, which was subsequently converted into a loan, has become outstanding and owing to certain contingencies the corporate debtor has not been able to repay the said amount with interest as communicated in its earlier letter dated 8.7.2016. The corporate debtor also promised to repay the amount along with cumulative interest. Later again, through a letter dated 31.3.2018, the Corporate Debtor intimated M/s Abhiyan Developers Pvt. Ltd. that the sum of Rs. 3.50 crores received by it during the period 2009–2010 shall be made good along with 15% cumulative interest compounded quarterly from the date of such investment till the date of actual repayment and sought time to repay back the above-mentioned amount.

4. The Appellant has stated that since the amount due from the Corporate Debtor was not repaid, Respondent No. 1 filed a section 7 application against the Corporate Debtor, which was admitted vide the Impugned Order and CIRP was initiated against the Corporate Debtor.

5. We heard the arguments advanced by the Learned Senior Counsel/Counsel for the parties and also perused the record in the case.

6. The Learned Senior Counsel for Appellant has argued that Respondent No. 1 should have filed application under section 7 jointly with 10% of total allottees, as is required under third proviso to section 7(1) of the IBC, which was not done, and hence the section 7 application was not maintainable. Alluding to the statutory provision in this regard, he has clarified that if an application for initiating Corporate Insolvency Resolution Process against a Corporate Debtor has been filed by a Financial Creditor in accordance with the first and second provisos of section 7(1), but has not been admitted by the Adjudicating Authority before the commencement of the Insolvency and Bankruptcy Code (Amendment) Act, 2020 such application has to be modified to comply with the requirements of the first or second provisos within 30 days of the commencement of the said Act. He has argued that the amendment came into effect on the 28.12.2019 and therefore the said application under section 7 should have been modified by the Applicant within 30 days of the date of amendment, and since this was not done, the application under section 7 should have been rejected on this ground alone. Carrying his arguments further, he has adverted to the agreement dated 15.3.2011 (attached at pp. 80–96 of Appeal Paperbook) to point out that the amount of Rs. 3.50 crore paid by the flat purchaser to the developer/builder is an interest-free deposit and, as per the agreement, the balance amount of Rs. 9.57 crore was to be paid at the time of handing over possession of the said flat (refer to clause 16 of the agreement at

pp.84-85 of Appeal Paperbook). The Learned Counsel for Appellant has referred to the receipt issued by the corporate debtor regarding an amount of Rs. 3.50 crores which is for 'sale and transfer of the said flat' described in the agreement (receipt attached at page 98 of the Appeal Paperbook) to claim that the deposited amount was for purchase of flats and was not a loan as claimed by the Respondent No. 1.

7. The Learned Senior Counsel for Appellant has further pointed out that since approvals from various authorities specially jail authorities were not forthcoming, the deposited booking amount was converted into a loan in favour of Shreepati Investment (R.R.C.) on temporary basis till the project is approved and starts, and such an arrangement did not change the nature of the agreement qua which the said flats were allotted to the Respondent and booking amount deposited. He has further referred to financial account statements dated 31.3.2015, 31.3.2016, 29.3.2017, 8.7.2016, 30.9.2017 and 31.3.2018 (all financial account statements attached from pg. 112-121 of the Appeal Paperbook) to point out that these account statements do not show any interest amount as there was never any question of paying interest since the deposited amount of Rs. 3.50 crores was just a deposit against booking of flats and not a loan amount. In support of the argument that the said amount deposited by Respondent No. 1 was not a loan, he has pointed out that the note given in the balance sheet for the year ending 31 March 2021 (attached at page 28 of Rejoinder to Reply of Respondent No. 1) wherein it is recorded that a capital advance of Rs. 3.50 crore was earlier given to the corporate debtor for purchase of property and had been converted into loan, but interest on outstanding loan has not been provided in books as the matter was sub-judice. The

Learned Senior Counsel has claimed that there is no other case than the section 7 application pending before NCLT, Mumbai and hence, this is not a satisfactory reason for not mentioning the interest amount in balance sheets of various years if the said amount were a loan, and thus such an argument cannot come to the aid of the Respondent No. 1.

8. The Learned Senior Counsel for Appellant has also argued that the instant application has been filed by Respondent No. 1 with malicious intent and Respondent No. 1 wants a very high interest on the principal amount, and therefore the matter should be dealt under section 65 of the IBC. He has cited the judgment in the case of **Nidhi Rekhan vs. Samyak Projects Pvt. Ltd. [2022 SCC Online NCLAT 46]** pronounced on 31.1.2022, wherein this Tribunal has held that charging of a very high rate of interest on the deposited amount shows malicious intent of the applicant and does not establish his bonafide. The Ld. Senior Counsel has further stated that the Appellant offered to repay the amount of Rs. 12,42,34,122 which is claimed in section 7 application without prejudice, but such an offer has not been accepted by the Respondent No. 1. The Learned Senior Counsel for Appellant has also referred to paragraph 33 of the Impugned Order to argue that the Adjudicating Authority has not appreciated the argument put forward by the Appellant that the Applicant is not entitled to prefer an application under section 7 as a real estate allottee since he is coming as a single allottee whereas he should have preferred the section 7 application in accordance with the third proviso of section 7(1).

9. In reply, the Learned Counsel for Respondent No.1 has referred to the letters dated 1.4.2012 and 31.3.2015 (attached at

pp.109–110 of the Appeal Paperbook) to argue that the amount of Rs 3.50 crore is only an advance made against booking of flats and the option is available to the flat buyer, as per letter dated 31.3.2015 (attached at pg. 110 of Appeal Paperbook) to get the flats against the said loan. He has also referred to clause 16 of the agreement (at page 85 of Appeal Paperbook) to show that the amounts paid shall remain as interest-free deposit with the builder and after final agreement for possession is executed, the said property shall stand appropriated by the flat buyer against agreed consideration. He has also pointed out that as per letter attached at page 111 of the Appeal paperbook, the liability on cancellation of flat has been transferred to Abhiyan Developer's loan account. He has also referred to letter dated 8.7.2016(attached at page 119 of the appeal paper book)to claim that the Corporate Debtor has agreed to repay the principal amount along with mutually agreed interest/compensation and thus all the ingredients viz. disbursement and time value of money, that are required for the existence of a financial loan are present. He has also referred to letter of corporate debtor dated 30.9.2017 wherein it is mentioned that the principal amount paid towards booking of flats was subsequently converted into a loan account, which is also evidenced in letter dated 31.3.2018 (attached at page 121 of Appeal Paperbook).

10. The Ld. Counsel for Respondent No. 1 has further argued that the Resolution Professional has accepted a provisional claim of approximately Rs. 20crore, whereas the Appellant agrees to pay only approximately Rs. 12 crore. Regarding the applicable rate of interest, he has claimed that while the rate of interest stated by him is based on the rate of interest stated by the corporate debtor in its various letters, it is not an issue to be adjudicated in a section 7

application, and therefore is outside the purview of the Adjudicating Authority while passing the Impugned Order.

11. The Learned Counsel for Respondent No. 1 has referred to the judgment in the matter of **E S Krishnamurthy v. Bharath Hi Tech Builders Pvt. Ltd. [2021 SCC Online SC 1242]** wherein it has been held that whether debt is disputed or not is not relevant and only the fact of it being due is to be seen while adjudicating section 7 application.

12. We first consider the fundamental issue raised in the arguments regarding maintainability of section 7 application on the basis of the fact that the purported financial creditor has preferred the section 7 application with the initial claim of being a real estate allottee, and therefore his application had to necessarily be modified as per the third proviso in section 7(1) of the IBC after the enactment of the amendment to IBC on 28.12.2019.

13. The relevant provision of section 7(1) including the third proviso to section 7(1) of the IBC is as follows:-

“7. Initiation of corporate insolvency resolution process by financial creditor -

(1) A financial creditor either by itself or jointly with other financial creditors, or any other person on behalf of the financial creditor, as may be notified by the Central Government, may file an application for initiating corporate insolvency resolution process against a corporate debtor before the Adjudicating Authority when a default has occurred.

Xxx xxx xxx

Provided also that where an application for initiating the corporate insolvency resolution process against a corporate debtor
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has been filed by a financial creditor referred to in the first and second provisos and has not been admitted by the Adjudicating Authority before the commencement of the Insolvency and Bankruptcy Code (Amendment) Act, 2020 such application shall be modified to comply with the requirements of the first or second provisos within 30 days of the commencement of the said Act, failing which the application shall be deemed to be withdrawn before its admission.

Explanation. – For the purposes of this sub-section, a default includes a default in respect of a financial debt owed not only to the applicant financial creditor but to any other financial creditor of the corporate debtor”.

14. The Learned Senior Counsel for Appellant has also claimed that while he had argued before the Adjudicating Authority the deficiency in the section 7 application on the basis of the real estate allottee not satisfying the third proviso to Section 7(1) and it was noticed in the impugned order, the Adjudicating Authority has not dealt with this issue in the findings. We find that the Adjudicating Authority has noted the submissions on behalf of corporate debtor in the Impugned Order in the following manner:-

“14. In order to establish that the Corporate Debtor is entitled to file the Petition, the Corporate Debtor relies on the Applicant’s submission in Paragraph 5b at Pg. 4 of Applicant’s Affidavit in Rejoinder that it is “an allottee within the meaning of Section 2(d) of the Real Estate (Regulation and Development) Act, 2016 and therefore is a ‘financial creditor’ who is owed a ‘financial debt’ as per provisions of Section 5(7) read with Section 5(8)(f) of the IB Code 2016. “This Affidavit was filed on 2nd December 2019. The Corporate Debtor submits that as a result of amendment which came into effect from 28th December 2019 into the Insolvency and Bankruptcy Code, 2016 as per provision of Section 5(7) read with Section 5(8)(f), the application for initiating corporate insolvency resolution process against the Corporate Debtor was required to be filed by not less than 100 of such allottees under the same real estate project or not less than 10% of the total number of such allottees of such real estate project, whichever is less. The third

proviso gave an opportunity for persons who had already initiated corporate insolvency resolution process against a corporate debtor to comply with the said requirement within 30 days of the commencement of the said ordinance, failing which the application would be deemed to be withdrawn before its admission. In Paragraphs 7 to 9 of its further Affidavit dated 6th February 2021, the corporate debtor has given the details of the number of units to be constructed. A total of 2699 units are to be constructed, of which 2139 units have been allotted. Even if one was to consider only the free sale units, out of 631 free sale units only 71 units have in all been allotted. Therefore, at least 8 allottees ought to have filed the application. The present application has been filed by a single allottee. The Applicant has not taken any steps to comply with the amended provision of S.7 of the Code, and the application is therefore deemed to be withdrawn before admission.

15. *The Corporate Debtor submits that the amendments to Section 7 of the Code were challenged in the Hon'ble Supreme Court of India, and by a judgment dated 19th January 2021, in the matter of Manish Kumar vs Union of India {(2021) 5 SCC 1}, the Hon'ble Supreme Court of India upheld the amendments and gave a period of two weeks from the date of judgment for Applicants to comply with the amended provisions.*

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17. *The Corporate Debtor put reliance on an order dated 16th July 2021 in the case of Mrs. Rajshree Vora & Anr. Versus Makwana Properties Pvt. Ltd., the NCLT Mumbai Bench III dismissed a similar case holding that a Petition filed by a single allottee is not maintainable. In line to this, the Corporate Debtor request for Dismissal of the Petition on grounds that the same is deemed to be withdrawn before admission.”*

15. Later in the Impugned Order, the Adjudicating Authority has dealt with the question, whether Financial Creditor is an allottee in a real estate project, in the following manner in paragraph 31 to 33 of the Impugned Order:-

“31 It is further submitted that the defence put forth by the Corporate Debtor that the Financial Creditor is an “allottee” in a

*real estate project is merely a red herring. The reference to **Pioneer Urban Land and Infrastructure Limited v. Union of India** is entirely misplaced since, these judgments deal with the rights and obligations of an ‘allottee’ in a real estate project. As stated above, the CD has admitted converting the advance amount into a loan payable and the CD has admitted that the flats will not be handed over and the allotment of flats in favour of the FC stands cancelled.*

32. *We have heard the arguments of Financial creditor and Corporate Debtor and perused the records.*

33. *From the face of all the arguments advanced by the Applicant, it is clear that there exist a Debt and Default. The documents relied upon namely letter dated 31.03.2015 annexed as “**Annexure F**” is a substantial proof that Debt is there when the Applicants amount was transferred to loan account and subsequently Default is clearly attributable from letter dated 08.07.2016 Annexed as “**Annexure H**”.*

16. It is claimed by the Learned Counsel for Respondent No. 1 that Respondent No. 1 initially came in the project as a real estate allottee and signed and executed the agreement dated 15th March 2011 to buy two flats. Later the said investment by the Respondent No. 1 was converted into a loan vide letter dated 31.3.2015 (attached at page 110 of the appeal paper book). It is useful to reproduce the relevant part of this letter which is as follows: –

“Dear Sir,

With reference to the above, we would like to state and confirm the following:-

- i) **Investment in Shreepati Estate, N.M. Joshi Marg:-**
The above investment was made in the year 2009-2010. However, the project could not take off for want of approvals from various authorities especially Jail authorities. Since the Housing Regulatory Authority have come in force and it is settled law, now no sales would be done prior to approval of full project till it commences.

It's also a settled law that, all the taxes such as VAT, Service Tax has to be made on all advance payments received from the purchaser. In view of the above, the undersigned has requested to transfer the amount in to the loan amount in favour of Shreepati Investment (R.R.C) on temporary basis till the project is approved and starts.

It has also been agreed that, as soon as the project starts within three months the investments would be realized by giving and exit in case to be decided by the Investor. In case he decides to retain, it will be his choice. The Developer will not charge transfer fee or any sort of transfer charges would be taken by the Investor in case he decides to exist from the above project and transfer his rights to the purchaser or any third party.

In case the proposal of Shreepati Estates is not approved for any reason, by Investor will not be responsible for the delay. The investment shall be made good with 20% cumulative per annum.

The above arrangement does not relinquish the right of the investor from the permanent allotment of the flat on the day the project is approved and commenced at the agreed rate.

The letter of Loan Confirmation is enclosed herewith for your confirmation.

Thanking you,

*Yours faithfully,
For Shreepati Build Infra Investment Ltd
Sd/-
(R.R. Chaturvedi/MD)”*

17. We note that the third proviso to section 7(1) of IBC stipulates that when an application for initiating CIRP against a Corporate Debtor has been filed by a financial creditor taking advantage of the fact that he is a real estate allottee and which has not been admitted
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by the Adjudicating Authority before the date of commencement of the Insolvency and Bankruptcy Code (Amendment) Act, 2020 (which is 28.12.2019), such applications shall be modified to comply with the requirements of the first or second provisos within 30 days of the commencement of the said Act, failing which the application shall be deemed to be withdrawn before its admission. The second proviso of section 7(1) lays down that *“for financial creditors who are allottees under a real estate project, an application initiating corporate insolvency resolution process against the corporate debtor shall be filed jointly by not less than one hundred of such allottees under the same real estate project or not less than ten percent of the total number of such allottees under the same real estate project, whichever is less. The application for initiating CIRP against the Corporate Debtor has to be filed jointly by not less than 100 of such Creditors in the same class or not less than 10% of the total number of such creditors in the same class, whichever is less.”*

18. We have noticed that Respondent No.1 signed an agreement with the Corporate Debtor on 15.3.2011(supra) for purchase of two flats. Admittedly, the agreement provided that the flat purchaser will be given occupation/possession of the flat after construction, when the flat purchaser shall pay to the Corporate Debtor the balance amount of Rs. 9,57,00,000 and also a sum of Rs. 23,47,500 towards membership of the project. The letter dated 31.3.2015 states that the project could not take off for want of approvals from various authorities especially jail authorities, and since no sales should be done prior to approval of the project, it is in such a situation that the corporate debtor made an arrangement to transfer the amount deposited by the Respondent into a loan account in favour of Shreepati Investment (RRC) on temporary basis till the project is

approved and starts.

19. Furthermore, the same letter dated 31.3.2015 mentions that this arrangement will not relinquish the right of the investor from the permanent allotment of the flat on the day the project is complete at the agreed rate. In view of such statements in the letter dated 31.3.2015, we are of the view that since the requisite and necessary approvals for starting the Shreepati Estates project could not be obtained by the corporate debtor, and since it had already accepted an advance of Rs. 3.50 crores from the Respondent No. 1, it had to take recourse to transferring the said amount of 3.50 crores on a temporary basis in a loan account. That no interest either accrued or was applicable on this loan amount is evidenced by the fact that no such interest amounts are included in the account statements maintained by the corporate debtor which are attached from page 112 to page 116 of the Appeal Paperbook. Further, the promise of the corporate debtor for making good the principal booking amount alongwith interest, as mentioned in the letter dated 31.3. 2015 (supra), is incumbent on the situation if the proposal of Shreepati Estate is not approved for any reason. Thus, it is quite clear to us that the amount of Rs. 3.50 crore was not a loan given by Respondent No.1 to the Corporate Debtor which would have earned a pre-decided rate of interest, but was a deposit amount against booking of two flats which had been transferred on temporary basis in a loan account for saving the Corporate Debtor from falling foul of any law or accounting standards, and the same amount would have been transferred back as booking amount for flats upon completion and handing over possession of the flats.

20. The Learned Senior Counsel of Appellant has cited the judgment of Hon'ble Supreme Court in the **Manish Kumar v. Union of India [2021 SCC Online SC 30]** to emphasize that since the Hon'ble Apex Court has upheld the constitutional validity of amendment to Section 7 which introduced, inter alia, the three provisos whereby special conditions were added for real estate allottees to qualify as financial creditor under the IBC, the necessary stipulation ought to have been followed which has not been done in the present case. He has further pointed out that in the case of **Mrs. Rajshree Vora & Ms. Prachi Vora Vs Makwana Properties Private Limited [C.P. No. 3398/IBC/MB/2019]** NCLT Mumbai dismissed the section 7 application on the ground that the applicant, who was an allottee and had applied singly for initiation of CIRP against the Corporate Debtor, did not meet the benchmark of a joint filing by 100 allottee or not less than 10% of number of allottee. We note that both these judgments support the contention of the Appellant.

21. The judgment of this tribunal in **Nidhi Rekhan vs. Samyak Projects Pvt. Ltd. [2022 SCC Online NCLAT 46]** is not relevant in the present case as any malicious intent on the part of the Respondent No. 1 has not been established in the present case.

22. On the other side, the Ld. Counsel for Respondent No. 1 has cited the judgment of NCLAT in the matter of **G. Sreevidhya Vs M/s. Karismaa Foundations Pvt. Ltd. [2019 SCC Online NCLAT 145]** wherein the Financial Creditor and the Corporate Debtor had entered into an agreement for construction of a residential building on turnkey basis and since the agreement was not implemented, the

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Corporate Debtor retained the money as loan and started paying interest on the same. In this matter since the agreement was not implemented in accordance with its provisions and a conscious decision was taken by the corporate debtor to retain the deposited amount as loan with payment of interest, we note that the context in the case is different from the one in the present appeal where the amount has been transferred as a loan only as a temporary measure, and the corporate debtor agrees to provide a completed flat but for delays due to necessary approvals which could not be obtained.

23. In another judgment in the matter of **E S Krishnamurthy v. Bharath Hi Tech Builders Pvt. Ltd. [2021 SCC Online SC 1242]** cited by the Ld. Counsel for Respondent No. 1, the Hon'ble Supreme Court held that the NCLAT and NCLT cannot exercise equity jurisdiction and ask the parties to explore or go for a settlement and reject the section 7 application. Such an order by NCLT/NCLAT was not held to be correct as the tribunals can only admit or reject an application under section 7 and can't exercise equity jurisdiction. We notice that the facts and issues in this case are quite different from those in the present appeal.

24. On the basis of aforementioned discussion, we are of the clear opinion that third proviso to Section 7 (1) of IBC which lays down that if the applicant does not modify his application to comply with the requirements of the first or second proviso within 30 days of the commencement of the said Amendment Act to IBC, which came into effect on 28.12.2019, the application shall be deemed to be withdrawn before its admission. This statutory provision is quite

clear and makes it obligatory on the part of their real estate allottee to modify his application in accordance with the first and second proviso of Section 7 (1). As facts of the case, and the arguments advanced by the parties, show that it was not done by the real estate allottee/applicant. In our view, this is a basic infirmity which strikes at the very root of the maintainability of Section 7 application.

25. In view of our inference that issue of non-satisfaction of statutory provision of third proviso to section 7(1) was not considered adequately and dealt with in the Impugned Order, we set it aside and remand the case to the Adjudicating Authority to consider the objection about maintainability as required under third proviso of Section 7(1) and any other objection/issues raised by the parties and pass a speaking order regarding admission/rejection of the section 7 application. Needless to add, it shall be open to the parties to enter into any settlement in case they so desire.

26. The appeal is disposed of with the above mentioned directions. There is no order as to costs.

(Justice Ashok Bhushan)
Chairperson

(Dr. Alok Srivastava)
Member (Technical)

New Delhi
7th March, 2022

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