

**THE NATIONAL COMPANY LAW TRIBUNAL
“CHANDIGARH BENCH, CHANDIGARH”
(Exercising powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)**

**Intervention No.1/2022
In
CP (IB) No. 17/Chd/Hry/2019
Under Section 9 of the Insolvency
and Bankruptcy Code, 2016 R 11
IBC.**

**In the matter of:
Ramdhari Mal & Sons**

...Petitioner-Operational Creditor

Vs.

M/s Ramprastha Promoters & Developers Pvt. Ltd.

...Respondent-Corporate Debtor

**And in the matter of
Intervention No.1/2022**

A. Applicants:

1. **Ashok Manchanda** S/o Shri SP Manchanda
Age-70 Years, R/o I-101, Bestech Park View Spa,
Sector 47, Gurugram 122018
2. **Poonam Manchanda**
W/o Ashok K Manchanda,
Age 65 Years, R/o I-101, Bestech Park View Spa,
Sector 47, Gurugram 122018
3. **Anku Manchanda** S/o Shri Ashok Manchanda
Age 39 Years, R/o I-101, Bestech Park View Spa,
Sector 47, Gurugram 122018
4. **Geetika Sachdev** W/o Chand Sachdeva,
Age 43 Years, WZ-32, Gali No.10,
Krishna Puri Main Road, Vikas Puri Extn.
New Delhi 110018
5. **Chand Sachdeva** S/o Sri SP Sachdeva
Age 45 Years, WZ-32, Gali No.10,
Krishna Puri Main Road, Vikas Puri Extn.
New Delhi 110018

... Applicants

Vs

B. Respondent/Corporate Debtor

M/s Ramprastha Promoters & Developers Pvt. Ltd.
Plot No.114, Sector 44,
Gurugram-122002

...Respondent/corporate debtor

Judgement delivered on: 21.04.2023

Coram: Hon'ble Mr. Harnam Singh Thakur, Member (Judicial)
Hon'ble Mr. Subrata Kumar Dash, Member (Technical)

Present:

For the Petitioner/Operational
Creditor

: Mr. Praveen Aggarwal, Advocate

For the Applicant in Intervention
Application No.1/2022

: Mr. Ashok Kumar Manchanda, Advocate

For the Respondent/Corporate
Debtor

: Mr. Anand Chhibar, Senior, Advocate
: Mr. Vaibhav Sahni, Advocate
: Mr. Samrat Anand, Advocate

Per: Harnam Singh Thakur, Member (Judicial)

JUDGMENT

Intervention No.1/2022

The present intervention application has been filed by the applicants Mr. Ashok Manchanda and Others four under Rule 11 seeking impleadment of the applicants CP (IB) No. 17/Chd/Hry/2019 for initiation of CIRP under Section 9 of the IBC 2016 (hereinafter referred to as the Code) against the respondent i.e. M/s Ramprastha Promoters & Developers Pvt. Ltd.

2. The applicants came to know that CP (IB) No. 17/Chd/Hry/2019 in the matter of RAMDHARI MAL & SONS Vs M/s RAMPRASTHA PROMOTERS & DEVELOPERS PVT. LIMITED is pending before this Tribunal wherein this Tribunal vide its order dated 14.11.2022 (ANNEX. A-1) was pleased to give last opportunity to submit Written Arguments to the parties by 20.12.2022.

3. It is alleged that the Respondent is trying its best to negotiate a deal with the petitioner Operational Creditors (OCs) in this case and in another similar matter is in pending CP (IB) No. 17/Chd/Hry/2019 in the case of RAMDHARI MAL RAJ KUMAR Vs M/s RAMPRASTHA PROMOTERS & DEVELOPERS PVT. LIMITED who have filed petitions u/s 9 of the IBC-2016, against the Respondent Company. It is submitted that the factum of pending petitions has come to the knowledge of the applicants very recently and they feel gravely concerned that if the same are decided/disposed of to the total exclusion of hundreds of Financial Creditors, including the applicants herein, it will not only cause grave prejudice to their cause but would amount to perpetrating a huge fraud not only on the applicants herein but hundreds of other similarly placed Plot Buyers/FCs also, who have deposited huge sums of their life-long savings with the Respondent for booking Plots in the Ramprastha City Project in Sector 37D of Gurgaon (Gurugram). The Respondent/corporate debtor has been adopting this strategy with a view to pre-empt any CIRP to frustrate the legitimate claims of hundreds of other Financial Creditors who are stuck up here for about 10-15 years.

4. It is further stated that applicants i.e., five allottees (Financial Creditors) be impleaded as parties in CP (IB) No. 17/Chd/Hry/2019 and not to allow the withdrawal or closure of the CP (IB) No. 17/Chd/Hry/2019 under Section 9 of the IBC 2016 with *inter alia* other directions to the respondent corporate debtor as mentioned in the relief clause.

5. Notice of this application has been given to the parties in CP (IB) No. 17/Chd/Hry/2019. The learned counsel for the respondent-corporate debtor has stated that he does not want to file a reply. However, the reply has been filed by the operational creditor vide Diary No.00470/6 dated 14.03.2023, wherein petitioner has denied the allegation that the respondent is trying to negotiate a deal with operational creditor in this matter and another similar matter. The respondent has not negotiated with the operational creditor, and there is no evidence to support the applicant's claim. It is admitted that the respondent is taking repeated adjournments but denied the other allegations levelled in the application. The applicant's claims are irrelevant to the present application, and they cannot become a party in a petition under Section 9 of the IBC being financial creditors. The petitioner believes that the applicants have been introduced by the Corporate Debtor to further prolong the pendency of the present petitions. The prayers in the application are misconceived and cannot be granted. Impleadment of the applicants would be against the legislative intent behind the enactment of the Insolvency and Bankruptcy Code, 2016. The applicants would have the right to submit their claims in case Corporate Insolvency Resolution Process is initiated in the present petition. Hence, the dismissal of the application is prayed for.

6. We have heard the learned counsel for the parties and carefully perused the record.

7. It is pertinent to mention that applicants are homebuyers/plot allottees and fall within the definition of financial creditors, whereas the present petition CP (IB) No. 17/Chd/Hry/2019 is under Section 9 filed by the operational creditor. Thus, the financial creditors cannot be impleaded as a party in the application under Section 9 of the Code the CP (IB) No. 17/Chd/Hry/2019 which is pending since long for the last about three and half years and at the stage there is no evidence present on the record that the respondent corporate debtor is conniving with the petitioner/operational creditor. Be that as it may. If the CP (IB) No. 17/Chd/Hry/2019 is admitted then the applicants are having remedy by filing their claims with the IRP. Moreso, if applicants (homebuyers) are having any grievance then they can independently approach this authority under Section 7 of the Code as it is pleaded that hundreds of homebuyers/financial creditors are suffering because of the attitude of the respondent/corporate debtor by duping after extracting huge amount of money from them for plots allotments.

8. In the light of the discussion foregoing, Intervention No.1/2022 in hand is not maintainable and dismissed, however, without any order as to cost.

Sd/-

(Subrata Kumar Dash)
Member (Technical)

April 21 , 2023

SD

Sd/-

(Harnam Singh Thakur)
Member (Judicial)