



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

ITEM No.4
(IB)-1076(ND)/2019

IN THE MATTER OF:

Lavkash Verma

.... Petitioner/Applicant

v.

Vigneshwara Developers Pvt. Ltd.

.... Respondent

Order Under Section 7 of the Insolvency & Bankruptcy Code, 2016 CIRP

Order delivered on 12.03.2025

CORAM:

SHRI MAHENDRA KHANDELWAL
HON'BLE MEMBER (J)

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the IRP

: Mr. Sundr Khatri, IRP

ORDER

IA-634/2025

1. IRP Mr. Sundr Khatri is present through VC.
2. This is an application filed by the IRP seeking discharge from the function as IRP in view of the scheme of creditors approved by the Hon'ble High Court of Delhi vide order dated 27.01.2020 and consequential order passed by the Hon'ble NCLAT dated 17.11.2021 passed in Company Appeal (AT) (INS)-1375/2019 (Appeal filed against the order of the admission of the CIRP) wherein the Hon'ble NCLAT has adjourned the appeal sine die. It seems that the scheme approved by the Hon'ble High Court of Delhi is under execution and the Hon'ble High Court of Delhi has also stayed the further CIRP process.



3. It is submitted by the IRP that the CoC has not been constituted so far, in view of the stay granted by the Hon'ble High Court of Delhi. Issue notice to the Financial Creditor who has initiated Section 7 petition for filing their response and appearance and also clarifying the status of their claim. Notice be issued by all means and proof of service be filed thereafter.
4. List the matter **on 23.04.2025.**

Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (JUDICIAL)

Vinod Arora – 12.03.2025