

'resolution applicant' has been approved by the 'Committee of Creditors', which refers to land in question which belongs to 'MHADA' and was earlier allotted to the 'Corporate Debtor' for development. The Adjudicating Authority has not yet gone through the said 'resolution plan' to find out whether it is in accordance with Section 30(2) of the I&B Code.

The 'Resolution Professional' is directed to place the approved 'resolution plan' before the Adjudicating Authority who on verification of all aspects and hearing the parties including the counsel for MHADA will pass appropriate order under Section 31 of the I&B Code preferably within two weeks from the date of production of this order. If any objection raised by MHADA is rejected, reasons is to be recorded.

We make it clear that the 'agreement for development' executed between the 'MHADA' and the 'Corporate Debtor', which has been cancelled legality and proprietary of such cancellation cannot be decided by the Adjudicating Authority or by this Appellate Tribunal (NCLAT). Such question can be decided only by a Court of competent jurisdiction, therefore, the Adjudicating Authority will not deliberate on such issue and leave it open.

Post the case for 'orders' on 6th August, 2018.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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