

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 536 of 2019

IN THE MATTER OF:

IDBI Bank Limited

...Appellant

Vs

**Mr. Anuj Jain, Interim Resolution Professional
Jaypee Infratech Limited**

....Respondent

Present:

**For Appellant: Mr. Ramji Srinivasan, Sr. Advocate with
Mr. Bishwajit Dubey, Mr. Aditya Marwah, Ms.
Surabhi Khattar, Mr. Uday Khare and Ms. Sylona
Mohapatra, Advocates.**

**For Respondent: Mr. Sumant Batra and Ms. Niharika Sharma,
Advocates for RP.**

**Mr. Anand Grover, Sr. Advocate with Mr. Shivam
Pandey and Mr. Samyak, Advocates for Home
Buyer Associations.**

O R D E R

17.05.2019: Issue Notice. Mr. Sumant Batra accepts notice on behalf of the Respondent (Interim Resolution Professional). No further notice needs to be issued on him. The allottees of the real estate being the members of the Committee of Creditors, Appellant is allowed to implead them as party Respondent No. 2 in representative capacity. Any representative of the all the associations of the allottees is allowed to file Intervention Application (only one) to assist this Appellate Tribunal.

Post the case for admission on **17th July, 2019.**

In the meantime, the voting already taken is annulled. Taking into consideration the fact that the allottees have no expertise in the legal field, their representative is allowed to take assistance of any Legal Professional. Such Legal Professional is allowed to attend the meeting of the Committee of Creditors to assist the representative but will not cast any vote nor express any opinion in the meeting. The Committee of Creditors, if required, may renegotiate with the NBCC by 30th May, 2019 and will start fresh voting since 31st May, 2019 and onwards. It will be open to them to approve the plan if it is in accordance with law. In case the Committee of Creditors are not inclined to accept the plan they will not pass any order of rejection without prior permission of this Appellate Tribunal as the matter relating to their voting share and other financial creditors is pending consideration.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice A. I. S. Cheema]
Member (Judicial)

(Kanthi Narahari)
Member (Technical)

am/gc

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