

**BEFORE THE NATIONAL COMPANY LAW
APPELLATE TRIBUNAL AT NEW DELHI
COMPANY APPEAL (AT) (INS) NO. 406 OF 2022**

IN THE MATTER OF:

MR. RAM KISHOR ARORA
SUSPENDED DIRECTOR OF
M/S SUPERTECH LIMITED

UNION BANK OF INDIA & ANR.

...APPELLANT

VERSUS

...RESPONDENTS

SUMMARY OF PENDING APPLICATIONS

I. Applications by Mr. Hitesh Goel, IRP of Supertech Limited

Sr. No.	Application Number	Filed on behalf of	Relief Sought
1.	I.A. No. 2646/2022	Hitesh Goel, IRP of Supertech Limited	<ol style="list-style-type: none">1. Approve the supervision plan of IRP for supervising the construction of the Non EV II projects.2. Pass a direction on whether any Unencumbered Assets of the Corporate Debtor can be monetized to generate cashflow.3. Pass a direction that if Unencumbered assets are permitted to be monetized a further direction is sought on whether such funds are required to<ol style="list-style-type: none">(i) Meet any shortfall in funds of construction(ii) Be utilized for payment of stakeholders including the financial creditors, operational creditors, statutory authorities etc.(iii) Be utilized to pay the expenses.4. Pass a direction to that the respective RERA Authority having jurisdiction over the real estate projects of Corporate Debtor to shall not allow any competent authority to step in and complete construction

			<p>in the RERA Expired Projects notwithstanding the expiry of the RERA registration of the RERA Expired Projects.</p> <ol style="list-style-type: none"> 5. Pass a direction allowing advertising, marketing and selling of units in the RERA Expired Projects, notwithstanding the expiry of the RERA registration of the RERA Expired Projects. 6. Pass a direction to transfer the existing cash balances lying in the Existing RERA Bank Accounts of the Corporate Debtor in the New Bank Accounts. 7. Pass a direction to operate the New Bank Accounts in the same manner had the New Bank Accounts been established under RERA. 8. Pass a direction on whether interim finance can be infused as per the terms of the Polwell Term Sheet. 9. Pass a direction on whether interim finance can be infused as per the terms of the Varde Term Sheet. 10. Pass a direction on whether, in addition to prayer (8) and (9) above, the IRP is required to approve the terms of any interim finance raised by the Ex-Management including any interim funding as specified under the Settlement cum Resolution Plan 11. Pass an order stating that moratorium under Section 14 of the IBC is still continuing against the Corporate Debtor. 12. Pass an order stating that while moratorium is in force, no legal proceedings can be initiated against the Corporate Debtor.
2.	I.A. 2663/2022	Hitesh Goel, IRP of Supertech Limited	<ol style="list-style-type: none"> 1. Approve the Corporate Expenses incurred by the IRP and allow the IRP to pay such Corporate Expenses till date and from time to time, in accordance with Annexure-B, from the cashflow of the Corporate Debtor. 2. Approve the fees of the IRP and the IRP Consultants and allow the IRP to pay such fees till date and from time to time, in accordance with Annexure-C, from in the cashflow of the Corporate Debtor. 3. Allow the IRP/Corporate Debtor to make payment to allottees under the No Rent Scheme till date and from time to time, in accordance with Annexure-D, from in the cashflow of the Corporate Debtor. 4. Allow the IRP/Corporate Debtor to pay the cost of demolition of the Emerald Court towers namely Apex and Ceyane, in accordance with Annexure-E, from in the cashflow of the Corporate Debtor.

			5. Allow the IRP/Corporate Debtor to pay the salaries of Project Heads till date and from time to time, in accordance with Annexure-G, from in the cashflow of the Corporate Debtor.
3.	I.A. No. 2387/2023	Hitesh Goel, IRP of Supertech Limited	1. Revive the captioned Company Appeal (AT) (Ins) No. 406 of 2022 in view of directions passed by the Hon'ble Supreme Court.
4.	I.A. No. 2785/2023	Hitesh Goel, IRP of Supertech Limited	<ol style="list-style-type: none"> 1. Pass appropriate directions upon the Promoters to the Corporate Debtor being the Appellant herein, directing them to arrange interim finance to the tune of Rs. 50 Crores to complete the safety related activities, including but not limited to obtain requisite Fire NOCs/ Occupancy Certificates and other safety related works, as indicated in the technical Assessment Report of AECOM. 2. Pass appropriate directions upon the promoters of the Corporate Debtor, being the Appellant herein, directing them to share a comprehensive action plan for the safety related aspects of each of the Non-EV-II Projects and assist in completion of the same related works on each of the Non-EV-II Projects. 3. Pass appropriate directions, allowing the Applicant to utilize the funds or part thereof available in the 30% RERA designated accounts of the Non-EV-II Projects of the Corporate Debtor, to complete the safety related works at the Non-EV-II Projects.

II. Applications by Project Lenders

Sr. No.	Application Number	Filed on behalf of	Relief Sought
1.	I.A. No. 1924/2022	L&T Finance Limited	1. Allow the present application and implead the Applicant as a Respondent in the subject application.
2.	I.A. No.2246/2022	Union Bank of India	1. Allow the present application of Union Bank of India 2. Direct the IRP to constitute CoC of Eco-Village III, Eco-Village IV and Romano along with Eco-Village II.
3.	I.A. No. 3034/ 2022	L&T Finance Limited	1. Pass appropriate orders and/or directions directing a CoC to be constituted in respect of the following projects of the Corporate Debtor: a. Eco-Village I situated at greater Noida West, Greater Noida, Uttar Pradesh. b. Capetown situated at Plot No. Gh-01, Sector 74, Noida, Uttar Pradesh. c. North Eye situated at Plot No. Gh-01/A, Sector 74, Noida, Uttar Pradesh. d. Crown Towers situated at Plot No. Gh-01/A, Sector 74, Noida, Uttar Pradesh. e. Radiant Towers situated at Plot No. Gh-01/A, Sector 74, Noida, Uttar Pradesh. f. Upcountry situated at Plot No. Gh-01/A, Sector 74, Noida, Uttar Pradesh. 2. Pass appropriate orders and/or directions directing that the project-wise CIRP of the Corporate Debtor be allowed to progress in respect of the projects as elaborated in the paragraph hereinabove in accordance with law.

III. Applications by Purported Creditors regarding admission/rejection of claims

Sr. No.	Application Number	Filed on behalf of	Relief Sought
1.	I.A. No. 2717/2022	M/s. Tirupati Buildplaza Pvt. Ltd.	<ol style="list-style-type: none"> 1. Direct the Corporate Debtor, under the supervision of the IRP, to not withhold 30% of its Project Receivables from the Araville Project on a contemporaneous basis and to ensure that the same are transferred to TBPL as per its contractual entitlements as and when the same are collected in the event any project receivables are collected in the Araville Project. 2. Direct the Respondent to place on record and to submit to the Applicant information qua particulars of sold/unsold units in the Araville Project including the exact status of the unsold/unallocated stock; the status of the collection made in the Araville project with a detailed breakup of when such collections were made and in which Bank Accounts; and the status of the future project receivables due on the already allocated but unsold stock.
2.	I.A. No. 3206/2022	New Okhla Industrial Development Authority	<ol style="list-style-type: none"> 1. Allow the Applicant to be impleaded as a Respondent to the present Appeal. 2. Direct the Appellant to serve a copy of the present Appeal along with all the replies, rejoinders, Applications and Written Submissions to the Applicant. 3. Direct the Respondent no. 2 to decide the claim of the Applicant at the earliest.
3.	I.A. No. 3281/ 2022	IFCI Limited	<ol style="list-style-type: none"> 1. Allow the present application and permit the Applicant to intervene in the present appeal. 2. Add the Applicant as a party to the present appeal and allow the Applicant to file a detailed reply to the present appeal i.e. Company Appeal (AT) (Ins) No. 406/ 2022. 3. Allow the Applicant to enforce its security under SRFAESI Act and any other applicable laws. 4. Take cognizance of the difficulties being faced by the Applicant (as discussed in the present application) and pass appropriate directions to take care of the interests of the other financial creditors of the Corporate Debtor, including the Applicant.
4.	I.A. No. 3776/2022	Asset Care and Reconstruction Enterprise Limited	<ol style="list-style-type: none"> 1. Allow the present application and permit the Applicant to intervene and make submission in Company Appeal (AT) (Ins) No. 406 of 2022. 2. Allow the present Application and implead the Applicant as a party to Company Appeal (AT) (Ins) No. 406 of 2022.

			<p>3. Direct the Respondent no. 1 and Respondent no. 2 to furnish a copy of Company Appeal (AT) (Ins) No. 406 of 2022, all interlocutory applications, report, settlement proposals, all or any other pleading/ documents filed before this Hon'ble Tribunal to the Applicant.</p>
5.	I.A. No. 4213/2022	M/s. Tirupati Buildplaza Pvt. Ltd.	<p>1. Grant leave for the Arbitral Proceedings titled "<i>M/s. Tirupati Buildplaza Pvt. Ltd. and Anr. V. Supertech Limited and Anr.</i>" Before the Hon'ble Arbitral Tribunal comprising of Justice (Retd.) D.K. Jain to continue.</p> <p>2. Clarify that the application filed u/s 27(5) of the Arbitration and Conciliation Act, 1996 before the said Hon'ble Tribunal be considered and adjudicated upon along with the claim and counter-claim in the said Arbitration proceedings.</p>
6.	New I.A.	Indiabulls Asset Reconstruction Co. Ltd.	<p>1. Allow the present Application and permit the Applicant to intervene and make submissions in the Company Appeal (AT) (Ins) 406 of 2022.</p> <p>2. Allow the present Application and implead the Applicant as a party to the Company Appeal (AT) (Ins) 406 of 2022.</p> <p>3. Direct the parties to the Company Appeal (AT) (Ins) 406 of 2022 to furnish a copy of the said Appeal reports, settlement proposals, all or any other pleadings/ documents filed before this Hon'ble Appellate Authority to the Applicant.</p> <p>4. Direct the Interim Resolution Professional/ Respondent herein to admit the entire bona fide claim of the Applicant.</p>

IV. Applications by Homebuyers

Sr. No.	Application Number	Filed on behalf of	Relief Sought
1.	I.A. No.4574/2022 and IA No. 4575/2022	Upcountry Buyers Association	<ol style="list-style-type: none"> 1. Allow the present application and implead the Applicant in Company Appeal (AT) (Ins) No. 406 of 2022 filed by the Appellant. 2. The present intervention application may kindly be allowed and thereby clarifying the Order dated 10.06.2022, categorically with respect to whether moratorium is extending to the project called "Supertech Upcountry" or not. 3. Pass an order directing the Hon'ble NCLT and the IRP to keep the project named as "Supertech Upcountry" of Corporate Debtor situated at Plot No. TA-01, Sector 17A, Yamuna Expressway, Greater Noida, Uttar Pradesh, out of the CIRP of Corporate Debtor initiated vide Order dated 25.03.2022 passed by the Hon'ble NCLT, New Delhi Bench VI in the case bearing no. I.B. No. 204/(ND)/2021.
2.	I.A. No. 4712/2022	Veena Kumari (Home Buyer- Non- Eco Village 2)	<ol style="list-style-type: none"> 1. Pass an order directing the Applicant herein to be impleaded in instant Appeal. 2. Modify the relevant paragraph16 of the order dated 25.03.2022. 3. Pass an order wherein the moratorium is imposed only on the project namely Supertech Eco-Village II and not on any other project of the appellant company.
3.	I.A. No. 2763/2023	Amardeep Singh and Ors. (Home Buyers of Eco-Village II)	<ol style="list-style-type: none"> 1. Take the present application on record and into consideration. 2. Allow the present application and issue appropriate Orders and directions. 3. Direct the RP to take all possible steps including with the investor Oak Tree and/or any other prospective investor/ RA to provide interim finance towards construction of Eco-Village 2 project. 4. Direct the RP to consider the representation by way of letter dated 24.01.2023 in its letter and spirit and as per law. 5. Quash minutes of meeting of 5th and 6th CoC dated 25.11.2022 & 19.12.2022. 6. RP should be directed to take steps including but not limited to following up with bank and lenders, following up with credit rating agencies filing appropriate applications before various courts where buyers are facing cases due to re-Emi defaults considering the fact that RP acknowledges the re-Emi liability of Corporate Debtor. 7. Direct the RP to honor and comply with all calid and subsisting contracts and agreements entered by the Corporate Debtor including but not limited to payment of pre-Emi under subvention scheme, monthly rentals <i>qua</i> homebuyers/ allottees.

			<p>8. Direct the RP to furnish list of banks, lenders and financial institutions who have given home loans to the allottees and implead them as proper and necessary parties in the captioned matter.</p> <p>9. Direct the RP to contact appropriate agency such as SFIO and/ EOW for necessary forensic audits and transactional audits as also criminal investigation into the affairs of the Corporate Debtor for entire period prior to initiation of CIRP on 25.03.2022.</p> <p>10. Direct the RP not to raise any demands for payments or offer possession unless and unit OC, CC and all necessary permissions, NOCs are obtained as per law and adhere strictly to the payment schedule in the Builder Buyer Agreements and also adhere to the minutes of the meeting of the 5th CoC dated 25.11.2022 in this regard.</p>
4.	New I.A.	Rahul Agarwal Pooja Agarwal	1. Issue an appropriate order impleading the Applicants as party Respondents in the present appeal.
5.	New I.A.	Rahul Agarwal Pooja Agarwal	1. Issue an appropriate order clarifying that the order of this Hon'ble Tribunal dated 10.06.2022, which has restricted the CIRP of the Corporate Debtor only to the "Eco-Village II" Project, does not prohibit the Haryana real Estate Regulatory Authority, Gurugram, from adjudicating the execution application filed by the Applicant herein in accordance with law.