

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL  
PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 41 of 2023**

**&**

**I.A. No. 282 of 2023**

**IN THE MATTER OF:**

**Ajay Kumar Gupta & Anr.**

**...Appellant**

**Versus**

**Bibhuti Bhushan Biswas & Ors.**

**...Respondents**

**Present:**

**For Appellant:**

Mr. Abhijit Sinha, Mr. Rahul Kumar Advocates  
Mr. Vaibhav Dabas, For Applicants  
Mr. Piyush Singh, Mr. Vivek Kumar, Mr. Jayant  
Upadhyay, Advocates

**For Respondent:**

Mr. P. Nagesh, Mr. Gaurav H Sethi, Mr. Akshay  
Sharma, Mr. Anant Bajpai, Mr. Annol Joshi,  
Deeptanshu Chandra, Advocates for Applicant in I.A.  
No. 3192

Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Ankit  
Sharma, Mr. Varun Pandit, Advocates for RP  
Mr. Amit Garg, Mr. Shaurya Krishna, Advocate for R-  
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Advocate K.K. Singh, for Home Buyer

Mr. Vivek Kohli, Sr. Advocate with Mr. Monish  
Surendran, Advocates for Intervener I.A. No.  
571/2023

Mr. Shekhar Raj Sharma, Dy. A.G. Haryana, Mr.  
Paras Dutta, Advocate for Intervener DTCP

**With**

**Company Appeal (AT) (Insolvency) No. 65 of 2023**

**&**

**I.A. No. 250, 253 of 2023**

**IN THE MATTER OF:**

**Anoop Sethi**

**...Appellant**

**Versus**

**Bibhuti Bhushan Biswas & Ors.**

**...Respondents**

**Present:**

**For Appellant:** Ms. Neeha Nagpal, Mr. Akash Singh, Advocates

**For Respondent:** Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Ankit Sharma, Mr. Varun Pandit, Advocates for RP  
Advocate K.K. Singh, for Home Buyer

**With**  
**Company Appeal (AT) (Insolvency) No. 77 of 2023**  
**&**  
**I.A. No. 319 of 2023**

**IN THE MATTER OF:**

**Ahmad Raza Farooqui & Ors.**

**...Appellant**

**Versus**

**Ansal Proprieties & Infrastructure Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellant:** Mr. Pawan Shree Agrawal, Mr. Amit Kumar Jain,  
Advocates

**For Respondent:** Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Ankit Sharma, Mr. Varun Pandit, Advocates for RP  
Advocate K.K. Singh, for Home Buyer

**ORDER**

**18.08.2023:** I.A. No. 3192 of 2023. This is an Application filed by the Company Secretary of the Appellant-Ansal Properties and Infrastructure Ltd. making following prayers:

*“It is most respectfully prayed in view of the above that the Hon’ble Tribunal may kindly be pleased to:*

*(i) Pending the hearing and disposal of the present appeal, allow the Application and pass necessary directions to make payments to the fixed deposit holders of the Corporate Debtor who have filed Petitions before the Hon’ble NCLT as on 25.05.2023, treating them as hardship cases for purpose of disbursal;*

*(ii) Pass such other and further orders as the Hon'ble Tribunal may deem fit.”*

2. By an interim Order passed by this Tribunal on 13.01.2023, Order of Adjudicating Authority admitting Section 7 Application was confined to 'Fernhill project' situated at District Gurgaon.

3. We permit the Applicant to make payment to Fixed Deposit Holders of the Corporate Debtor and submit detail report of all payments to the IRP as well as before the Adjudicating Authority. We make it clear that payment to the Fixed Deposit Holders of the Corporate Debtor treating them as hardship cases for purposes of disbursal is with regard to other projects except 'Fernhill Project'.

4. I.A. is disposed of.

5. The parties may complete their pleadings. Reply, if any, may be filed within two weeks. Rejoinder, if any, may be filed within two weeks, thereafter.

List this Appeal on **06<sup>th</sup> October, 2023**. I.A. No. 3620 of 2023 be listed on the next date.

**[Justice Ashok Bhushan]  
Chairperson**

**[Mr. Barun Mitra]  
Member (Technical)**

*Basant/nn*