

PROCEEDINGS OF THE DAY		9
Day and Date	Monday and 01.08.2022	
Complaint No.	CR/212/2019 Case titled as SHRI MOHAN LAL Vs SUPERTech LIMITED	
Complainant	SHRI MOHAN LAL	
Represented through	Shri Mohit Phogat proxy counsel	
Respondent	SUPERTech LIMITED	
Respondent Represented through	Shri Bhriugu Dhami Advocate	
Last date of hearing	07.06.2022	
Proceeding Recorded by	Naresh Kumari and HR Mehta	

Proceedings

On 25.03.2022, the NCLT inter alia initiated CIRP against the corporate debtor (M/s Supertech Limited), and appointed Mr. Hitesh Goel as IRP for the corporate debtor and declared moratorium as per section 14 of IBC.

Mr. R.K. Arora the suspended director of the corporate debtor filed an appeal in NCLAT against the above mentioned NCLT order. The appeal no. 406 of 2022 was heard on multiple dates and Hon'ble NCLAT continued the stay on constitution of CoC till 10.06.2022 and modified the CoC stay order to the extent that the IRP may constitute the CoC only in relation to Project Eco village -II of the corporate debtor.

Vide documents submitted on 26.07.2022 by the respondent in the authority, it was submitted by the respondent that the order dated 10.06.2022 of NCLAT only modified the CoC stay order and not the insolvency admission order dated 25.03.2022 and hence moratorium declared under section 14 of IBC shall continue.

Section 14 – Moratorium of IBC, 2016

Subject to provisions of sub-sections (2) and (3), on the insolvency commencement date, the Adjudicating Authority shall by order declare moratorium for prohibiting all of the following, namely:--

An Authority constituted under section 20 the Real Estate (Regulation and Development) Act, 2016
 Act No. 16 of 2016 Passed by the Parliament

भू-संपदा (विनियमन और विकास) अधिनियम, 2016 की धारा 20 के अंतर्गत गठित प्राधिकरण

भारत की संसद द्वारा पारित 2016 का अधिनियम संख्यांक 16

CR 212/2019

New PWD Rest House, Civil Lines, Gurugram, Haryana

नया पी.डब्ल्यू.डी. विश्राम गृह, सिविल लाईंस, गुरुग्राम, हरियाणा

- (a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;
- (b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;
- (c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

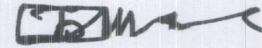
The appeal titled as Ram Kishore Arora, Suspended Director of Supertech Ltd. Vs. Union Bank of India and Anr. bearing appeal no. 406 of 2022 which is pending in NCLAT is adjourned to 12.08.2022

Arguments heard on the point whether the moratorium is only on a particular project ECO village - II project or all the projects of the M/s Supertech Ltd because as per para 25 of the modification order, the construction of all other project shall continue with all over supervision of the IRP with the assistance of ex-management and its employee and workmen.

Matter to come up on **15.11.2022** for further proceedings.

V.I - 3

Vijay Kumar Goyal
Member



Dr. KK Khandelwal
Chairman
01.08.2022