

**S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS**

CIVIL APPEAL Diary No(s). 44141/2024

**[Arising out of impugned final judgment and order dated 18-09-2024
in CAAT(I) No. 506/2024 passed by the National Company Law
Appellate Tribunal]**

LORDS SOCIAL WELFARE ASSOCIATION

Petitioner(s)

VERSUS

NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY & ORS. Respondent(s)

**(IA No. 289604/2024 - CONDONATION OF DELAY IN REFILING/CURING THE
DEFECTS, IA No. 289603/2024 - STAY APPLICATION)**

with

Civil Appeal No(s). 12256/2024

IA No. 257493/2024 - EXEMPTION FROM FILING O.T.

IA No. 257497/2024 - INTERVENTION/IMPLEADMENT

IA No. 257487/2024 - STAY APPLICATION

Date : 20-01-2025 This matter was called on for hearing today.

**CORAM : HON'BLE MR. JUSTICE ABHAY S. OKA
HON'BLE MR. JUSTICE UJJAL BHUYAN**

For Petitioner(s) :Mr. Sunil Farnedes, Sr. Adv. (Item 15)

Mr. Aditya Nayyar, Adv.

Ms. Farhat Jahan Rehmani, AOR

Ms. Rajshree Chaudhary, Adv.

Ms. Diksha Dadu, Adv.

Mr. Devansh Gupta, Adv.

Mr. Sunil Fernandes, Sr. Adv. (Item 61)

Ms. Rajshree Choudhary, Adv.

Ms. Diksha Dadu, Adv.

Mr. Aishvary Vikram, Adv.

Mr. Vikash Chandra Shukla, AOR

Mr. Lucky Sharma, Adv.

Ms. Silpi Sucharita, Adv.

For Respondent(s) :Mr. Rachit Mittal, AOR

Mr. Parish Mishra, Adv.

Mr. Kanishk Raj, Adv.

Mr. Adarsh Srivastava, Adv.

Mr. Abhishek Sinha, Adv.

Mr. Abhishek Anand, Adv.

Mr. Karan Kohli, Adv.

Ms. Palak Kalra, Adv.

Ms. Ridhima Mehrotra, Adv.

Ms. Pallavi Pratap, AOR

UPON hearing the counsel the Court made the following
O R D E R

Issue notice, returnable on 24th March, 2025.

Heard learned counsel appearing for the appellants and learned
counsel appearing for the first respondent.

Paragraph 56 of the impugned judgment reads thus:

"56. In result, both the Appeals are disposed of in
following manner:

(I) Order dated 11.01.2024 passed by the
Adjudicating Authority, allowing I.A. No.1592/
ND/2019 for excluding the Plot SC-01/D-1, Sector
79, NOIDA is upheld.

(ii) In consequence of the Order dated 11.01.2024,
the I.A.1664/2019 filed by the RP under Section
30(6) for approval of the Resolution Plan is
rejected.

(iii) CIRP period having long expired, Order under
Section 33(1) is passed requiring the Corporate
Debtor to be liquidated. From the list of
Insolvency Professional maintained by the IBBI, Mr.
Vikram Bajaj (Registration No.:IBBI/IPA-002/IP-
N00003/2016-2017/10003, Email
bajaj.vikram@gmail.com) is appointed as Liquidator
to carry forward the process of Liquidation of the
Corporate Debtor.

(iv) NOIDA may take steps for early disposal of
Writ Petition pending in the Hon'ble Allahabad High
Court being Writ Petition (Civil) No.26400/2023, by
bringing subsequent developments and proceedings on
record of the Writ Petition.

(v) Subject to Orders passed in the above Writ
Petition, NOIDA Authority may proceed to take steps
for taking possession of the assets which belong to

the NOIDA.

(vi) Subject to the Orders passed by the Hon'ble High Court, NOIDA Authority may take steps for getting the Project completed either by letting out the land to new entity or take such other measures as may be required in the interest of NOIDA as well as the homebuyers."

Prima facie, it appears to us that if the writ petition mentioned in clause (iv) above is allowed, leasehold rights of corporate debtor will be restored which can form part of the Resolution Plan.

In the meanwhile, direction issued in clause (iii) of paragraph 56 will remain stayed. We make it clear that notwithstanding the pendency of these appeals, Allahabad High Court is free to decide the pending writ petition in accordance with law.

(KAVITA PAHUJA)
AR-cum-PS

(AVGV RAMU)
COURT MASTER (NSH)