



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

ITEM No. 608

IB-448/PB/2017

**CA/1286/2020, IA/1332/2022, IA/1726/2022, IA/3488/2024,
IA/5478/2024, IA/3544/2021**

IN THE MATTER OF:

Mr. Rajendra Kumar Saxena

.... Petitioner

Vs

M/s. Earth Gracia Buildcon Pvt. Ltd.

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 21.05.2025

CORAM:

JUSTICE JYOTSNA SHARMA
HON'BLE MEMBER (JUDICIAL)

MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner :

For the Respondent : Mr. Deep Tarun Bisht, Adv in IA/3544/2021 For
R5, Mr. Ayush Mangal Gupta, Adv for R1 to R4 in
IA 1726 of 2022.

For Greater Noida : Mr. U N Singh, Adv with Ms. Sandhya Chaturvedi,
Authority Adv.

For the RP : Mr. Shaurabh Kalia, Mr. S. Shishir, Adv.

For the SRA : Ms. Anuja Pethia, Mr. Rishabh Govila, Adv.

HYBRID HEARING (PHYSICAL & VC)

ORDER

CA/1286/2020

This is a company Application seeking approval of Resolution Plan under Section 30(6) of IBC, 2016 in IB-448/PB/2017. The counsel for RP, in reply to our queries admits that in the plan approved by the CoC the Greater Noida Authority has not been treated as a Secured Creditor.

We may note that the Hon'ble Supreme Court of India in the case of ***"GNIDA vs. Prabhjit Singh Soni & Anr."*** in Civil Appeal No. 7590-7591 of 2023, has held Greater Noida Industrial Development Authority (GNIDA) to be a secured creditor. Therefore, the Resolution Plan needs to be remitted



back to the CoC to enable the CoC to consider the Plan in accordance with the law laid down by the Hon'ble Supreme Court of India in Prabhjit Soni's case. Accordingly, we direct that the Resolution Plan be remitted back to the CoC for consideration in the light of the Judgment of GNIDA versus Prabhjit Singh Soni reported in 2024 SCC Online SC 122. With the above directions, this **IA** is **disposed of**.

IA/1332/2022

This is an IA filed by the Greater Noida Authority U/s 31 (2) read with Section 60 (5) of IBBI Regulations 2016 seeking rejection of Resolution plan. It may be noted that the IA seeking approval of plan has been finally disposed of and the plan has been remitted for reconsideration by the CoC. Therefore, this IA is **dismissed as having become infructuous**.

IA/5478/2024

This is an IA filed by the applicant seeking impleadment of SRA in IA/1332/2022. We note that IA/1332/2022 has been disposed of as having become infructuous. Hence, this application too does not survive and is **dismissed as having become infructuous**.

IA/3488/2024

This is an IA filed by the Applicant seeking certain reliefs under Section 60(5) of IBC, 2016. The RP seeks to withdraw this application. Hence, this IA is **dismissed as withdrawn**.

IA/1726/2022

This is an IA filed by the Applicant seeking following reliefs:

"It is, therefore, most respectfully prayed that this

Hon'ble Adjudicating



b. pass an order against the respondent No.1 to 4 jointly and severely to compensate the CD (Earth Gracia Buildcon Pvt. Ltd.) through RP for a sum of Rs.22,02,750/-_as explained in para No. 13 hereinabove and direct the respondents No. 1 to 4 to deposit the said sum jointly and/or severely in the following bank account:

Name: RESOLUTION FUND EARTH GRACIA

Account No. 03881100065227 IFS Code:

PSIB0000388 Bank and branch: Punjab and Sind Bank, Nehru Place, New Delhi

c. Direct the Respondent No.5 (SHO) to register an FIR against the respondents No. 1 to 4 for the aforesaid criminal acts and remove the respondents No. 1 to 4 and their workers/staff from the project site and also arrest the accused/respondent No.1 to 4 immediately.

d. pass such other/further order(s) or direction(s) as this Hon'ble Adjudicating Authority may deem fit and proper.”

After brief submissions the RP seeks to withdraw this application with the liberty to him to approach the appropriate forum for appropriate reliefs. Hence, this IA is **dismissed as withdrawn** with aforesaid liberty.

IA/3544/2021

List the application on **23.07.2025**.

Sd/-
(ANU JAGMOHAN SINGH)
MEMBER (TECHNICAL)

Sd/-
(JUSTICE JYOTSNA SHARMA)
MEMBER (JUDICIAL)