

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

**Company Appeal (AT) (Insolvency) No. 1526 of 2019**

**IN THE MATTER OF:**

**Alpha Corp Development Pvt. Ltd.**

**...Appellant**

**Vs**

**Om Drishian International Ltd.**

**....Respondent**

**Present:**

**For Appellant: Mr. Rudreshwar Singh, Mr. Monish Surendran and Ms. Mahima Malhotra, Advocates.**

**For Respondent: Mr. Abhijeet Sinha, Mr. P. Nagesh and Mr. Iswar Mohapatra, Advocates.**

**Mr. A. K. Manchanda, Advocate for intervenor.**

**ORDER**

**02.01.2020:** The questions arises for consideration in this appeal are:-

- (i) Whether the appeal is premature in absence of approval of the resolution plan? and;
- (ii) Whether for default committed in one of the project of the Corporate Debtor other projects where there is no default alleged, can be clubbed together to initiate Corporate Insolvency Resolution Process on the ground that Corporate Debtor is common?

Mr. Abhijeet Sinha, Advocate with Mr. Iswar Mohapatra, Advocate appears on behalf of 1<sup>st</sup> Respondent. Mr. A. K. Manchanda, Advocate intends to intervene on behalf of the Allottees.

After order was dictated, Mr. Rudreshwar Singh, learned counsel for the Appellant on instruction sought permission to withdraw the appeal with liberty to the Appellant to move at appropriate stage if plan(s) approved are violative of any of the provisions of sub-section (3) of Section 61 of Insolvency and Bankruptcy Code, 2016.

Appellant is allowed to withdraw the appeal with aforesaid liberty but without liberty to challenge the same very impugned order dated 12<sup>th</sup> December, 2019. The appeal stands disposed of as withdrawn.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

*am/sk*