

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

ITEM No. 109

New IA-392/2025, New IA-393/2025

In
IB-1771(ND)/2018

IN THE MATTER OF:

Ms. Priyanshi Arora

.... Petitioner/Applicant

Vs.

M/s. Dream Procon Pvt. Ltd.

.... Respondent

Order under Section 7 of the Insolvency and Bankruptcy Code, 2016

Order delivered on 22.01.2025

CORAM:

SHRI BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For Applicant :

For Respondent :

ORDER

IA-392/2025

This application has been filed seeking the following prayers:-

- a)** *Allow the present Application;*
- b)** *To replace the Resolution Professional, Mr. Nilesh Sharma and appoint Arunava Sikdar having IBBI Registration No.: IBBI/IPA-001/IP-P00022/2016-2017/10047 as the Resolution Professional of the Corporate Debtor in terms of the resolution passed by the COC during its deferred 18th COC meeting held on 14.01.2025;*
- c)** *Pass any such order(s) as this Hon'ble Tribunal may deem fit.*

Having regard to the facts and circumstances of the present case and in view of the Resolution passed by the CoC in its 18th meeting held on 14.01.2025, we discharge Mr. Nilesh Sharma, who has been acting as the Resolution Professional of the Corporate Debtor and appoint Mr. Arunava Sikdar, having IBBI Registration



No.: IBBI/IPA-001/IP-P00022/2016-2017/10047 as the Resolution Professional.

IA **disposed of** accordingly.

IA-393/2025

This application has been filed seeking the following prayers:-

- (a) Allow the present Application;*
- (b) Kindly pass an appropriate order allowing replacement of existing Authorised Representative of class of creditors of the Corporate Debtor i.e. Mr. S. Prabhakar with Mr. Rajeev Dhingra - IBBI Registration No. IBBI/IPA001/IP-P-01946/2019-2020/12970 as the Authorized Representative of Financial Creditors in a class (Homebuyers- First Sale) in terms of majority decision taken by the Class of Creditors;*
- (c) Kindly pass an appropriate order allowing replacement of existing Authorised Representative of class of creditors of the Corporate Debtor i.e. Mr. Dharmendra Kumar with Mr. Nitesh Kumar Sinha - IBBI Registration No. IBBI/IPA-002/IP-N00280/2017-18/10838 as the Authorized Representative of Financial Creditors in a class (Financial Creditor having Builder Buyer Agreement for flats already agreed to be sold earlier) in terms of majority decision taken by the Class of Creditors;*
- (d) Pass such other or further order/order(s) as may be deemed fit and proper in the facts and circumstances of the instant case.*

It is submitted by Ld. Counsel appearing on behalf of the Applicant that in the first sale category, out of 401 home buyers, 226 have voted in favour of Mr. Rajeev Dhingra to be appointed as Authorized Representative and accordingly, Mr Rajeev Dhingra is appointed as Authorized Representative of Financial Creditor in A Class (Homebuyers-First Sale).



It is further submitted that out of 84 home buyers, 34 have voted in favour of Mr. Nitesh Kumar Sinha to be appointed as Authorized Representative and accordingly, Mr. Nitesh Kumar Sinha is appointed as the Authorized Representative of Financial Creditors in A class (Financial Creditor having Builder Buyer Agreement for flats already agreed to be sold earlier).

IA disposed of.

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

SURBHI

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)