

नवीन ओखला औद्योगिक विकास प्राधिकरण

मुख्य प्रशासनिक भवन,
सेक्टर- 6, नोएडा, ज़िला गौतमबुद्ध नगर- 201301



NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY

Main Administrative Building,
Sector-6, Noida, Distt. Gautam Budh Nagar - 201301

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To,
Shri Nilesh Sharma
Resolution Professional
M/s. Dream Procon Private Limited
D-54, 1st Floor, Defence Colony,
New Delhi- 110024



Dear sir,

I write to you with respect to your email dated 23.03.2021. Since you are already aware that Noida Authority has preferred an appeal against the NCLT Order dated 02.03.2021, we call upon you to wait until the appeal gets decided by the Hon'ble NCLAT as a substantial question of law has arisen. Please see below the reasons in support of this stand:

- i. It is settled law that the Resolution Professional does not exercise any judicial/ quasi judicial functions and must abide by the decision of the Hon'ble NCLT and NCLAT on such matters. Furthermore the RP can only collate claims and not decide/ determine the claims. In light of the above, should you proceed unilaterally before the Hon'ble NCLAT decides the matter, it may not only be contumacious, but tantamount to pre-empting and deciding a substantial legal question without waiting for the judicial authorities to decide this question.
- ii. Furthermore, time spent in judicial proceedings anyway is excluded while calculating the total period within which the insolvency needs to be resolved. Therefore, your stand on the point of time running out, is misconceived.

At the very least, please refrain from proceeding with the voting on the resolution plans until further orders of the Hon'ble NCLAT as the matter will be listed soon upon turn.

Warm regards,


Nardev Singh
Asstt. Law Officer
New Okhla Industrial Development Authority