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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ CO.APP. 15/2018 & CM APPL. 33545-3546/2018

SURESH CHAND JAIN and ORS. Appellants

Through Mr. Dinesh Agnani, Sr. Advocate with
Mr. Anurag Chawla, Mr. Anand
Prakash, Mr. Gaurav Bahl and Ms.
Diksha Bhatia, Advocates

versus

ABW INFRASTRUCTURE LIMITED & ANR. Respondents

Through Mr. Anil Grover, Spl. PP along with
Mr. Nishal Vij, Advocate for CBI
Ms. Ruchi Sindhwani, Sr. Standing
counsel with Ms. Megha Bharara, for
Official Liquidator

And

+ CO.APP. 19/2018 & CM APPL. 37610-37611/2018

PARMOD KUMAR GUPTA & ORS. Appellants

Through Mr. Rajat Aneja and Mr. Vikram
Kumar, Advocates

versus

ABW INFRASTRUCTURE LTD. & ORS. Respondents

Through Ms. Ruchi Sindhwani, Sr. Standing
counsel with Ms. Megha Bharara, for
Official Liquidator

CORAM:

HON'BLE MR. JUSTICE SANJIV KHANNA

HON'BLE MR. JUSTICE CHANDER SHEKHAR

ORDER

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10.10.2018

CM No. 33546/2018 in CO.APP. 15/2018 and

CM No. 37611/2018 in CO.APP. 19/2018

These are applications for condonation of delay in filing of the

appeal.

For the reasons stated in the applications delay in the filing of the appeal is allowed.

CO.APP. 15/2018 and CM No. 33545/2018 and
CO.APP. 19/2018 and CM No. 37610/2018

After some hearing learned counsel for the appellants states that in view of the present legal position they would accept and agree to continuation of the proceedings before the Company Court. They state that proceedings must be expedited and it would be advisable and necessary that Administrators or a Committee of Administrators should be appointed to protect interest of about 500 investors who are facing economic hardships and feel cheated. It is stated that the secured creditor had initiated proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and has obtained orders in respect of the Faridabad land. Urgent and immediate directions are required to be passed to protect the investors who have paid money for purchase of apartments on the land at Faridabad.

Learned counsel appearing for the Official Liquidator states that the Official Liquidator would ensure that the interest of the investors is protected.

Recording the aforesaid statement, we dispose of the present appeals. We clarify that if in view of the impugned order any adverse order contrary to the interest of the appellants is passed they may file an application for the revival of the present appeals.

Prayer for expeditious disposal, appointment of Administrator etc. may be made before the Company Judge.

Learned counsel for the Central Bureau of Investigation states that charge sheet has been filed with respect to the land in Manesar. The land in Faridabad is not a subject matter of the charge sheet.

A copy of this order will be given *dasti* to the counsel for the parties under signature of the Court Master.

SANJIV KHANNA, J

CHANDER SHEKHAR, J

OCTOBER 10, 2018

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