

13th June, 2023

Scrip Code : ANSALAPI
National Stock Exchange of
India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051

Scrip Code: 500013
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Reg.: Order the Hon'ble National Company Law Appellate Tribunal, Principal Bench, New Delhi (NCLAT) dated 31.05.2023 and Order of the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) dated the 24.01.2023

- Ref:**
- 1. Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**
 - 2. Initiation of Corporate Insolvency Resolution Process (CIRP) against Ansal Properties and Infrastructure Limited**

Dear Sir/Madam,

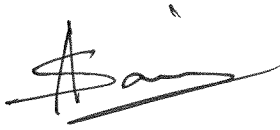
With reference to the captioned matter, please find attached herewith the Order of the Hon'ble National Company Law Appellate Tribunal, Principal Bench, New Delhi (NCLAT) dated the 31.05.2023 (Enclosed herewith as **Annexure I**) and Order of the Hon'ble National Company Law Tribunal, New Delhi Bench (NCLT) dated the 24.01.2023 (Enclosed herewith as **Annexure II**), which were pronounced on the basis of interim application/appeal filed by various parties.

This is for your information and records.

Thanking You.

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**



(Abdul Sami)
General Manager (Corporate Affairs)
& Company Secretary
M. No. FCS-7135



Note: Ansal Properties and Infrastructure Limited is undergoing Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016. The affairs, business and assets of the Company are managed by Shri Ashwani Kumar Singla, Interim Resolution Professional (IRP), appointed by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench vide Order no (IB)- 330(ND)2021 dated the 16th November, 2022.

Ansal Properties & Infrastructure Ltd.

(An ISO 14001 : 2004 OHSAS 18001 : 2007)

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001

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

**I.A. No. 2485 of 2023 in
Company Appeal (AT) (Insolvency) No.41 of 2023**

IN THE MATTER OF:

Ajay Kumar Gupta & Anr.

...Appellants

Versus

Bibhuti Bhushan Biswas & Ors.

...Respondents

Present:

For Appellants: Mr. Abhijeet Sinha, Mr. Anuj Tiwari and Mr. Aditya Shukla, Advocates.

**For Respondents: Mr. Preet Pal Singh and Mr. Saurabh Sharma, Advocates for Applicant in I.A. No. 2485 of 2023.
Mr. Rakesh Kumar, Ms. Preeti Kashyap and Mr. Ankit Sharma, Advocate for RP**

O R D E R

31.05.2023: **I.A. No. 2485 of 2023:** This application has been filed praying for following reliefs:

“A. RELIEF SOUGHT:

In the interest of natural justice, it is most respectfully prayed that this Hon'ble Appellate Tribunal be pleased to:

- (i) Allow the present Application thereby passing appropriate directions to the Respondent IRP restricting the IRP from exercising any power and/or resort to any act beyond “Fernhill Project”; and*
- (ii) Pass an order thereby allowing the current board of directors of the M/s Ansal Properties and Infrastructure Ltd. to continue to exercise their*

Cont'd.../

powers for day to day functioning/operations of M/s Ansal Properties and Infrastructure Ltd. with respect to all the other projects except "Fernhill Project" without interference/intervention of the Respondent IRP; and any

(iii) Pass any other interim relief as this Hon'ble Appellate Tribunal deems fit and proper in the facts and circumstances of the instant case."

2. In Para 8 of the application itself it is mentioned that an application being I.A. No. 498 of 2023 was filed before the Adjudicating Authority, on which order was passed on 24.01.2023.

3. The order passed by the Adjudicating Authority on 24.01.2023 fully covers the prayers made in the application. We see no reason to entertain this application. Application I.A. No. 2485 of 2023 is dismissed.

**[Justice Ashok Bhushan]
Chairperson**

**[Naresh Salecha]
Member (Technical)**

Archana/nn

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT - II)

Item No. 107
IB-330/ND/2021
New IA-498/2023

IN THE MATTER OF:

Bibhuti Bhushan Biswas & Ors.

...

Applicant/Petitioner

Versus

**M/s. Ansal Properties and Infrastructure ...
Limited**

Respondent

Under Section: 7 of IBC, 2016

Order delivered on 24.01.2023

CORAM:

**SHRI. ASHOK KUMAR BHARDWAJ,
HON'BLE MEMBER (J)**

**SHRI. L. N. GUPTA,
HON'BLE MEMBER (T)**

PRESENT:

For the Applicant : Adv. Rakesh Kumar, Adv. Preeti Kashyap in IA-498/2023

ORDER

IA-498/2023: For the reasons stated in the IA, the order dated 13.01.2023 passed by the Hon'ble NCLAT in Company Appeal (AT) (Insolvency) No. 41 of 2023 is taken on record. The said order passed by Hon'ble NCLAT reads thus:

“Learned counsel for the Appellant submits that the Adjudicating Authority had on an application under Section 7 by the allottees of one project Fernhill situated in Section-91, Gurgaon, Manesar, Haryana has initiated CIRP process against the Corporate Debtor. It is submitted that the Corporate Debtor has several projects and the Appellants are allottees in two projects situated at Lucknow, State of Uttar Pradesh. It is submitted that the Applicant allottees being only concerned with Fernhill project CIRP ought to have been confined to Fernhill project only and projects in other States ought not to have been included. Submissions needs scrutiny.

Issue notice. Requisites along with process fee be filed within three days. Respondents may file Reply within two weeks. Rejoinder be filed within two weeks thereafter.

List this Appeal on 28.02.2023.

We provide that the order of Adjudicating Authority admitting Section 7 application shall confine to 'Fernhill project' situated at District Gurgaon.”

The apparent ramification of the order passed by the Hon'ble NCLAT (*ibid*) is that the order dated 16.11.2022, passed by this Tribunal in IB-330/ND/2021 will remain confined to the 'Fernhill Project' and will not apply to any other part, business venture, land, building, project, property, asset or any other belonging etc. of M/s. Ansal Properties and Infrastructure Limited in any manner whatsoever. In other words, the appointment of Shri Ashwani Kumar Singla, IP (Email: ashwaniksingla@gmail.com) having Registration No. IBBI/IPA001/IP-P02035/2020-21/13122 as IRP stands restricted only to 'Fernhill project' and he shall not take any step as mandated under the IBC qua the respondent i.e., M/s. Ansal Properties and Infrastructure Limited, except regarding 'Fernhill project'. Any attempt by the RP to exercise any power or resort to any act, beyond 'Fernhill project' would be in defiance of order dated 13.01.2023 passed by Hon'ble NCLAT and would amount to contempt of court, entailing serious consequences. This, however, is subject to any further orders by the Hon'ble NCLAT in the Appeal (*ibid*)

As far as the issue of commencement of CIRP from 13.01.2023 is concerned, the IRP would be at liberty to seek exclusion of period from 16.11.2022 to 13.01.2023 at appropriate stage, if need arises and circumstances so warrant.



(L. N. GUPTA)
MEMBER (T)



(ASHOK KUMAR BHARDWAJ)
MEMBER (J)