

The Corporate Debtor should display the information in regard to the allottees with full particulars on its website.

CASE TITLE	Supertech Township Project Ltd. Vs. Inderpal Singh Khandpur HUF ¹
CASE CITATION	Company Appeal (AT) (Insolvency) No. 17 of 2021
DATE OF ORDER	18.01.2021
COURT/TRIBUNAL	NCLAT, New Delhi
CASES REFERRED	-
SECTION/REGULATION REFERRED	-

Brief of the case:

An appeal was filed by the CD against impugned order directing the CD to provide information about the 100 number of Allottees or 1/10th of total number of the Allottees of the project, whichever is less, excluding those with whom settlement has happened, on the ground that such direction apart from being violative of the provisions of the ordinance and the direction of the Hon'ble Apex Court in Writ Petition (Civil) No. 26/2020 that directed maintenance of status quo with respect to pending applications as unsustainable on the ground that requisite information has already been provided on the website of RERA.

Decision:

Hon'ble NCLAT disposed off the appeal with the direction that the CD will display the information in regard to the allottees with full particulars on its website within two weeks from date of order and held that,

“In this age of transparency, knowledge and information revolution coupled with the fact that adequate information as required by the Respondent – Allottee is not displayed on the website of the Corporate Debtor, as emanating from the impugned order, we are of the considered opinion that the impugned order cannot be termed to be erroneous or unsustainable. In so far as the direction given by the Hon'ble Apex Court is concerned, it is in regard to initiation or continuance of Corporate Insolvency Resolution Process in the pending cases wherein status quo is directed to be observed. The order of Hon'ble Apex Court cannot be interpreted to hold that the requisite information for initiating class action by an allottee under Section 7 of the I&B Code to meet the threshold criteria laid down under the ordinance cannot be provided, more so when the Corporate Debtor and the Regulator are under legal obligation to display the particulars in regard to allottees on their websites.”



QR CODE FOR FULL ORDER/JUDGEMENT:

¹ <https://nclat.nic.in/Useradmin/upload/4811870576005781ee6dbf.pdf>