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

+ **CO.PET. 704/2014**

SH. AMARPREET SINGH OBEROI & ORS. Petitioners

Through:

versus

M/S A. N. BUILDWELL PVT. LTD. Respondent

Through: Mr. Vijay Gupta, Adv. for applicant
in CA 4226/2016. (M: 98117 28992)

C2

WITH

+

CO.PET. 6/2019

SUNIL GANDHI & ANR. Petitioner

Through: Mr. Nilotpal Shyam, Ms. Shivali, and
Ms. Tejas Mishra, Advocates for
applicants in Co. Appl. 133/2022 and
134/2022. (M: 9771267611)

versus

A.N. BUILDWELL PRIVATE LIMITED Respondent

Through: Mr. Chandra Prakash, Adv. for
applicant Ms. Shikha Saad. (M:
9810834624)

Mr. Saurabh Kirpal, Mr. Shlok
Chandra & Mr. Saksham Jain, Adv.
for Alpha Corp. (M: 9999670588)

Ms. Nidhi Raman, CGSC with Mr.
Zubin Singh & Mr. debarchan De,
Adv. for UOI. (M: 9891088658)

Mr. Ravi Gupta, Sr. Adv. with Ms.
Niharika Behl, Ms. Muskaan Mehra,
Mr. Indresh Upadhyay, Mr. Ajay
Shukla & Ms. Vasundhara Thakur,
Adv. for applicants. (M:
9319303007)

Mr. Satya Prakash Yadav, Adv. for



Investors in CA 733/2020. (M: 9711046343)

Mr. Laksh Khanna, Ms. Smriti Maheshwari, Advs. for applicants Mr. Vikas Sethi and Ms. Shikha Sadh. (M: 9910946260)

Mr. Rajive Bhalla, Senior Adv. with Mr. Jaisurya Jain, Adv. for Mr. Sunil Gandhi. (M: 9815222818)

Mr. Preetesh Kapur, Sr. Advocate with Mr. Shaunak Kashyap, Ms. Nistha Gupta, Ms. Muskan Yadav, Mr. Kartikaya Gautam, Advs. along with Mr. Ashish Bhalla in person. (M: 9415152494)

Mr Gagan Gupta, Court commissioner in person.

Mr. Kunal Sharma, Adv. for OL.

CORAM:

JUSTICE PRATHIBA M. SINGH

ORDER

% **02.11.2023**

1. This hearing has been done through hybrid mode.

CO.APPL.802/2023 in CO.PET.6/2019

2. This is an application filed on behalf of Mr. Ashish Bhalla seeking clarification of the last order dated 12th October 2023 passed by this Court.
3. Mr. Preetesh Kapur, Id. Senior Counsel submits that Mr. Bhalla is neither the promoter nor the shareholder as per the Articles of Association of the *Company in liqd.* This is denied by the other side. It is further submitted that Mr. Sunil Gandhi and M/s Schleicher Intec Pvt. Ltd. are the propounders of the scheme.



4. Accordingly, insofar as the observations made in paragraphs 3 and 17 of the order dated 12th October 2023 are concerned, it is clarified that they are on the basis of the submissions made by Id. Counsel for the propounders and are not the findings of the Court. It is open to Mr. Bhalla to seek appropriately contest this position.

5. Issue notice in the application. Reply be filed within two weeks. Rejoinder thereto be filed within two weeks thereafter

CO.PET.6/2019 & CO.PET.704/2014

6. On behalf of the OL, Mr. Kunal Sharma Id. Counsel submits that the OL has not received the fresh valuation of the land. However, a tentative valuation of the *Spire Wood* project is Rs.464 crores after construction.

7. Id. counsel for the home buyers submits that the issues relating to the *Spire Wood and Spire Edge* projects ought to be taken on separate dates. Let this request be made before the Roster Bench.

8. Mr. Bhalla, is present in Court. His personal presence is exempted for the time being so long as Mr. Bhalla continues to be represented before the Court.

9. List before the Roster Bench on 1st December, 2023.

10. These matters shall not be treated as part-heard matters.

PRATHIBA M. SINGH, J.

NOVEMBER 02, 2023/dk/kt