

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 119**  
**(IB)-710(PB)/2019**

**IN THE MATTER OF:**

Babita Gupta & Ors.

.... Applicant/petitioner

v.

Rajesh Projects (India) Pvt. Ltd.

.... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 20.08.2019**

**Coram:**

**CHIEF JUSTICE (RTD.) M. M. KUMAR**  
**HON'BLE PRESIDENT**

**SH. S. K. MOHAPATRA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENTS:**

For the petitioner:

Mr. Piyush Singh & Mr. Aditya Parolia, Advs.

For the Respondent(s):

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**ORDER**

The judgment passed by Hon'ble Supreme Court in popularly known as home buyer's case vide (Writ Petition) (Civil) No. 43 of 2019 has now been pronounced on 09.08.2019 and the provisions of explanation underneath 5(8)(f) of Insolvency & Bankruptcy Code has been upheld and the home buyers are to be treated as financial creditors. The position of law has now been clarified.

Notice to show cause as to why the Corporate Insolvency Resolution Process be not initiated in respect of the corporate debtor. We issue notice in cases where the notice has not been issued and direct the respective counsel to handover a copy of the petition to Mr. Sandeep Bhuraria, Adv. for the Corporate Debtor-Rajesh Projects (India) Pvt. Ltd. within two days and a joint reply be filed by pointing out the grounds for non-suiting the petitioners and for rejection of

the petition. The needful shall be done within a week after the expiry of two days with a copy in advance to each of the counsel for the petitioner. We make it clear that if the copy is not furnished within two days then the reply filed by the respondent shall be treated as reply to the unserved copy of the petition.

List for arguments on 02.09.2019.

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**(M.M.KUMAR)**  
**PRESIDENT**

A pink rectangular stamp containing the handwritten signature of S.K. Mohapatra.

**(S. K. MOHAPATRA)**  
**MEMBER (TECHNICAL)**

20.08.2019  
Ritu Sharma