

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins) No. 1595 of 2026

IN THE MATTER OF:

Honest Shelters Pvt. Ltd.

...Appellants

Versus

Ravi Prakash Ganti & Ors.

...Respondents

Present:

For Appellant : Mr. Sumesh Dhawan, Ms. Vatsala Kak, Ms. Khyati Khemka, Mr. Sagar Thakkar, Ms. Krishna Saklani and Ms. Kavya Tekriwal, Advocates.

**For Respondents : Mr. Ravi Prakash Ganti, Advocate for R2/
Liquidator.**

Mr. Siddharth Joshi, Mr. Samar Singh and Mr. Naman Gowda, Advocates for R3.

WITH

Company Appeal (AT) (Ins) No. 1602 of 2026

IN THE MATTER OF:

Honest Shelters Pvt. Ltd.

...Appellants

Versus

Ravi Prakash Ganti & Ors.

...Respondents

Present:

For Appellant : Mr. Sumesh Dhawan, Ms. Vatsala Kak, Ms. Khyati Khemka, Mr. Sagar Thakkar, Ms. Krishna Saklani and Ms. Kavya Tekriwal, Advocates.

**For Respondents : Mr. Ravi Prakash Ganti, Advocate for R2/
Liquidator.**

Mr. Siddharth Joshi, Mr. Samar Singh and Mr. Naman Gowda, Advocates for R3.

WITH
Company Appeal (AT) (Ins) No. 1606 of 2026

IN THE MATTER OF:

Honest Shelters Pvt. Ltd.

...Appellants

Versus

Ravi Prakash Ganti & Ors.

...Respondents

Present:

For Appellant : Mr. Sumesh Dhawan, Ms. Vatsala Kak, Ms. Khyati Khemka, Mr. Sagar Thakkar, Ms. Krishna Saklani and Ms. Kavya Tekriwal, Advocates.

For Respondents : Mr. Ravi Prakash Ganti, Advocate for R2/ Liquidator.

Mr. Siddharth Joshi, Mr. Samar Singh and Mr. Naman Gowda, Advocates for R3.

WITH
Company Appeal (AT) (Ins) No. 1607 of 2026

IN THE MATTER OF:

Honest Shelters Pvt. Ltd.

...Appellants

Versus

Ravi Prakash Ganti & Ors.

...Respondents

Present:

For Appellant : Mr. Sumesh Dhawan, Ms. Vatsala Kak, Ms. Khyati Khemka, Mr. Sagar Thakkar, Ms. Krishna Saklani and Ms. Kavya Tekriwal, Advocates.

For Respondents : Mr. Ravi Prakash Ganti, Advocate for R2/ Liquidator.

Mr. Siddharth Joshi, Mr. Samar Singh and Mr. Naman Gowda, Advocates for R3.

WITH
Company Appeal (AT) (Ins) No. 1608 of 2026

IN THE MATTER OF:

Honest Shelters Pvt. Ltd.

...Appellants

Versus

Ravi Prakash Ganti & Ors.

...Respondents

Present:

For Appellant : Mr. Sumesh Dhawan, Ms. Vatsala Kak, Ms. Khyati Khemka, Mr. Sagar Thakkar, Ms. Krishna Saklani and Ms. Kavya Tekriwal, Advocates.

For Respondents : Mr. Ravi Prakash Ganti, Advocate for R2/ Liquidator.

Mr. Siddharth Joshi, Mr. Samar Singh and Mr. Naman Gowda, Advocates for R3.

O R D E R
(Hybrid Mode)

01.09.2026: All these five company appeals, though are based upon identical facts and marginally on an identical question of law, except for the fact that they are arising out of different company petitions, which were numbered as C.P. (IB) Nos. 3164/2018, 3160/2018, 3162/2018, 3159/2018 and 3163/2018.

2. The appellant before this Tribunal has been determined as to be an H1 bidder, in pursuance to the bidding process that had culminated in his favour. But, however, after culmination of same the expected letter of intent was not issued as it was expected by the appellant, as per the contents of Clause-12.1 of the Process Information, matter remained pending.

3. In the proceedings of the aforesaid company petitions an order came to be passed on 19.06.2026, which reads as under :

“ORDER

Regarding the additional affidavit, the erstwhile promoter has raised an objection that flats were sold at the lesser price. We are of this view, let the better buyer brought in by the promoters be considered in accordance with law.

Report will be considered on the next date of hearing.

List this matter for further consideration on 24.07.2026.”

4. Its express that, let a better buyer be brought by the promoters and his offer be considered in accordance with law. Admittedly, and as per the records too, the appellant did not participate in those proceedings of 19.06.2026, rather he himself has chosen not to put a challenge of this order of considering the issue of inviting the better buyers, but by preferring of this appeal the appellant cannot be permitted to revive his cause qua the order of 19.06.2026, which he otherwise have waived of his rights of challenge, out of his conduct by not putting a challenge to the same and by putting a challenge to the impugned order of 24.07.2026 under challenge in all these company appeals.

5. The appellant is trying to read the order dated 24.07.2026, as if it is in an extension of the earlier order dated 19.06.2026 for the purposes of inviting of the fresh buyers. Infact, the interpretation given by the appellant cannot be

read so far as from the order itself. It simpliciter observes with reference to the order of 19.06.2026, without remarking upon anything on the merits of the matter and the applications have been deferred to be heard on 27.08.2026.

6. This order of 24.07.2026 itself is not a cause of action, rather it cannot be permitted to be taken as to be an avenue for the appellant to revive back his action due to his inactions of non-challenge as against the order of 19.06.2026 which he has acceded too. Since independently the order of 24.07.2026 does not give any cause of action for the appellant to invoke the appellate jurisdiction of this Tribunal under Section 61 of the Code, therefore the appeal is misconceived and is accordingly dismissed.

**[Justice Sharad Kumar Sharma]
Member (Judicial)**

**[Arun Baroka]
Member (Technical)**

**[Indevar Pandey]
Member (Technical)**

harleen/RR