NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)
Company Appeal (AT) (CH) (Ins) No.408/2026
IA No. 1167/2026

In the matter of:

Sithagari Ramesh Reddy & 29 Ors **… Appellants**
V
Kamlesh Kumar Singhania,
RP of Sahiti Infratec Ventures India Pvt Ltd **...Respondent**

Present :
For Appellants : Mr. Pranav Gopalakrishnan, Advocate
For Respondents : Mr. Pranay Agarwal &
Ms. Tanvi Luhariwala, Advocates

WITH
IA No. 957/2026
in
Company Appeal (AT) (CH) (Ins) No.332/2026
IA No. 956/2026

In the matter of:

Koneru Hemantha & 2 Ors. **… Appellants**
V
M/s. SVNR Infra,
Rep by its Managing Partner
Mr. Chandur Rajendar & 12 Ors. **...Respondents**

Present :
For Appellants : Mr. Jerin Asher Sojan &
Mr. Avinash Krishnan Ravi, Advocates
For Respondents : Mr. Pranay Agarwal &
Ms. Tanvi Luhariwala, Advocates for R2
Mr. Nikunj Dugar & Ms. Radhika, Advocates
For Ms. Vindhya Vasini, Advocate for R1
Mr. G. Bhupesh, Advocate for R3
Ms. Lilly Francis, Advocate for R4 – R7 & R9 – R13

WITH
IA No. 1169/2026
in
Company Appeal (AT) (CH) (Ins) No.410/2026
IA No. 1170/2026

In the matter of:

Sithagari Ramesh Reddy & 29 Ors **… Appellants**
V
M/s. SVNR Infra,
Rep by its Managing Partner
Mr. Chandur Rajendar **...Respondent**

Present :

For Appellants : Mr. Pranav Gopalakrishnan, Advocate
For Respondents : Mr. Nikunj Dugar & Ms. Radhika, Advocates
For Ms. Vindhya Vasini, Advocate

ORDER
(Hybrid Mode)

07.09.2026:

1) In CA (AT) (CH) (Ins) No. 332/2026, IA No. 957/2026 is filed for condonation of delay of 11 days in preferring the appeal. Heard Mr. Nikunj Dugar for R1, Mr. Pranay Agarwal for R2, Mr. G. Bhupesh for R3 and Ms. Lilly Francis for R4 – R7 & R9 – R13. The respondent no. 8 has passed away after the order of the Adjudicating Authority and the appellant states that, the participation of the legal representatives of R8 is not required in the context of this appeal. The statement

is recorded. We are satisfied with the reasons stated in Para II (2) – II (6). The delay is condoned.

2) In CA (AT) (CH) (Ins) No. 410/2026, IA No. 1169/2026 is filed for condonation of delay of 15 days in preferring the appeal. Heard Mr. Nikunj Dugar for the respondent. Heard both sides. We are satisfied with the reasons stated in Para 3 – 5 of the affidavit filed in support of the application for condonation of delay. The delay is condoned.

3) This batch of cases have certain peculiarities.

a) A certain corporate debtor M/s. Sahiti Infratech Ventures India Pvt Ltd. has over-ambitiously started as many as 17 housing projects, involving different land owners but he could not deliver a single unit to some 3000+ allottees of the project. The resolution professional who is present before us along with his counsel informs us that in 7 out of 17 projects, some preliminary work has happened but in the remaining 10 projects not a shred of grass was removed from the site.

b) In these circumstances, different home buyers have approached either the Civil Court or such other legal forum for remedies and some of them have even obtained interim orders of attachment.

c) Be that as it may. 127 home buyers of one of the 17 projects namely 'Sahiti Sarvani Elite' first approached the Adjudicating Authority with the petition under Section 7 IBC. On 25.04.2025, this came to be allowed pursuant to which, CIRP commenced against the Corporate Debtor. Promptly the resolution professional came to be appointed and he took control of the management of the corporate debtor.

d) In the order directing the commencement of CIRP, the Adjudicating Authority has not indicated which project would be involved in it. In other words, it was CIRP against the corporate debtor as a whole which would imply that it would cover all the 17 projects of the corporate debtor. Not one stakeholder of the corporate debtor who appear before us is said to have any grievance about the same. The resolution professional has also taken control of all the 17 projects and is working on them.

e) Be that as it may. Certain home buyers of Karthikeya Panorama Project approached the Adjudicating Authority with IA No. 1060/2025 to seek a clarification as to whether their project is included in the CIRP. On this petition the Adjudicating Authority has passed an order indicating that there is hardly any need to give any clarification. The relevant part of the order is captured as below:

" The RP / Respondent No. 1 has given details of the projects of the CD and claims received in para no. 6 of the counter. In respect of the Karthikeya Panorama Project, the Respondent No. 1 has already received 145 claims out of 276 flat owners. Even the applicant has also filed claim with Respondent No. 1. In view of the said development and facts detailed in the pleadings, there is no need to give any clarification at this stage and the RP is directed to proceed as per law. "

f) While so, SVNR Infra, one of the land owners of one of the projects named Sahiti Sishta Abode approached the Adjudicating Authority with IA No. 1546/2025 for a similar clarification and the learned Adjudicating

Authority vide order dated 14.05.2026 clarified that the project pertaining to the petitioners in Section 7 petition, that is, "Sahiti Sarvani Elite" alone will be covered in the CIRP of the corporate debtor Sahiti Infratech Venture and Sahiti Sishta Abode shall not be treated as part of the said CIRP.

g) Subsequently some 30 home buyers of yet another project named Sahiti Green Homes moved the Adjudicating Authority with IA No. 1859/2025 for a direction to the resolution professional not to proceed with project wise resolution of the assets of the CD and to proceed with resolution of all the 17 projects of the CD together. However, the Adjudicating Authority has dismissed the said prayer in view of the order already passed in IA No. 1546/2025.

h) In these circumstances, these 30 home buyers have challenged the order in IA No. 1546/2025 and IA No. 1859/2025 in CA (Ins) No. 408/2026 and CA (Ins) No. 410/2026 respectively.

i) The Appellants in CA (Ins) No. 332/2026 are 3 home buyers of 3 different projects of the CD. Indeed, they don't belong to any of the projects earlier

referred to in this order. They also challenge the order passed in IA No. 1546/2025.

4) Mr. Nikunj Dugar takes notice for R1 in CA (AT) (CH) (Ins) No. 332/2026 & CA (AT) (CH) (Ins) No. 410/2026. RP has been arrayed as a party only in CA (AT) (CH) (Ins) No. 408/2026 & CA (AT) (CH) (Ins) No. 332/2026 but not in CA (AT) (CH) (Ins) No. 410/2026. We now suomoto implead the RP also in CA (AT) (CH) (Ins) No. 410/2026. Mr. Pranay Agarwal takes notice for RP in all these appeals. Given the complexity of the issue involved, we suomoto implead the CoC in CA (AT) (CH) (Ins) No. 410/2026 & CA (AT) (CH) (Ins) No. 408/2026. Mr. G. Bhupesh takes notice for the CoC in all these appeals. R4 – R7 & R9 – R13 in CA (AT) (CH) (Ins) No. 332/2026 are some of the home buyers who are intervenors in IA No. 1546/2025 and Ms. Lilly Francis takes notice for them.

5) The major concern for the appellants in CA (AT) (CH) (Ins) No. 408/2026 & CA (AT) (CH) (Ins) No. 410/2026 is that, unlike the other projects, in Sahiti Green Homes, there is no underlying asset and therefore in the eventuality of individual projects of the CD taken up separately for resolution under CIRP, there

is a great possibility that they and other home buyers / allottees in 'Sahiti Green Homes' Project will be stranded without any possibility of obtaining a benefit.

6) We now require the resolution professional to submit a detailed status report with a well tabulated information for us to move forward. All the learned counsels appearing for the respondents, will be heard once this report is made available. The RP is also required to circulate the copy of the report of the same well in advance to the counsel on record.

List these appeals on **28.09.2026**.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

YS/MS/AK