

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-IV)

ITEM No.305
IA/1759/ND/2026 IN IB/783/ND/2022

IN THE MATTER OF:

Conquerent Control Systems Private Limited Applicant
Versus
Ansal Crown Infrabuild Private Limited Respondent

Under Section 9 of the Insolvency & Bankruptcy Code, 2016

Order delivered on 24.04.2026

CORAM:

SHRI ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Mr. Ashwani Kumar Singla, Ms. Preeti, Advocates
For the Respondent : Adv Anusuya Salwan for R-9 & R-10

ORDER

IA/1759/ND/2026

Ld. Counsel for the RP seeks time to file reply. Let reply be filed within 10 days.

List on **22.05.2026**.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-IV)

ITEM No.401

IA (Plan)/20/ND/2024 IA/6083/ND/2025 IA/4241/ND/2024
IA/65/ND/2026 IA/300/ND/2026 IN IB/783/ND/2022

IN THE MATTER OF:

Conquerent Control Systems Private Limited Applicant
Versus
Ansal Crown Infrabuild Private Limited Respondent

Under Section 9 of the Insolvency & Bankruptcy Code, 2016

Order delivered on 24.04.2026

CORAM:

SHRI ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Mr. Ganesh Chand Sharma Advocate in
IA/65/ND/2026. Adv Rachit Ranjan in
IA/300/ND/2026. Mr. Faiz Khan Adv in
IA/6083/ND/2025
For the Respondent : Mr. Palash Singhai, Mr. Harshal Sareen, Ms.
Aashima Gautam, Adv. For R-3 to R-5 in
IA/4241/ND/2024
For the SRA : Mr. Nipun Gautam, Advocate
For the RP : Mr. Bishwajit Dubey, Mr. Kunal Godhwani, Ms.
Kinjal Chadha, Mr. Akshit Awasthi, Advocates along
with Mr. Sunil Kumar Agarwal, RP in person2

ORDER

IA/300/ND/2026

1. Ld. Counsel for the Applicant has drawn our attention to the remark dated 26.03.2012 made on the Application submitted by the Applicant to the Corporate Debtor before commencing of CIRP. In terms of the remark, as a special case,

the Applicant was to receive one car parking, club membership, 2KVA power backup and EEFC [External Electrification and Fire Fighting Charges] @ Rs.125 per square feet. A similar remark is also made on the BBA [Builder Buyer Agreement] dated 24.03.2012.

2. The relevant extract of the BBA payment plan reads as under:-

<u>PAYMENT PLANS :</u>	
<u>A CONSTRUCTION LINKED PLAN</u>	
● At the time of booking	10%
● Within 60 days	10 % + 50% of EDC/IDC
● Within 120 days	10% + PLC (If Any) + 50% of EDC / IDC
● On commencement of foundation work of relevant tower	10%
● On commencement of 3 rd Floor Slab of relevant tower	10%
● On commencement of Masonry work of relevant tower	10%
● On commencement of 6 th Floor Slab of relevant tower	10%+ Amenities Charges
● On commencement of 9 th Floor Slab of relevant tower	5%+ E.E.F
● On commencement of internal Plastering of relevant tower	5%
● On commencement of 12 th Floor Slab of relevant tower	5%
● On commencement of Flooring of relevant tower	5%
● On commencement of Super Structure of relevant tower	5%
● On offer of possession	5% + Additional / Other Charges
<u>B DOWN PAYMENT PLAN (With 10% Rebate)</u>	
● At the time of Allotment/ Booking of flat	10%
● Within 45 days of Allotment	75% + EDC/IDC plus Additional charges
● On offer of Possession	5%
<u>ADDITIONAL CHARGES</u>	
● EDC (External Development Charges) +	As applicable
● IDC (Infrastructure Development Charges)	
● EEFC (External Electrification & Fire Fighting Charges)	Rs. 125.00 per sqft. ①
● PLC (Preferential Location Charges)	
a First Floor	Rs. 100.00 per sqft.
b Second Floor	Rs. 75.00 per sqft.
c Park Facing (upto 11 th Floor)	Rs. 50.00 per sqft.
● Club Charges	Rs. 75000.00 ②
● Power backup Installation Charges	Rs. 50000.00 ③ (mandatory for 2KVA) & For 2KVA every additional KVA @ Rs. 25,000 per KVA
<p>Car Parking open - 01 nos. ④ It's a special Ave ①, ②, ③ & ④ to be provided as complimentary.</p>	
<u>OPERATIONAL & FACILITY MANAGEMENT CHARGES</u>	
● Capital Replacement Fund	As fixed form time to time
● Interest free O&FM Security Deposit	Rs. 50.00 per sqft.
● O&FM Charges	As fixed form time to time
● Transfer Charges	As applicable
<p>or Ansal Crown Infra build Pvt. Ltd. OWNER / PROMOTER Authorised Signatory</p>	
<p>FLAT BUYER(S) Jyoti Kalra</p>	
<p>TRUE COPY</p>	

3. Ld. Counsel for the RP submitted that the facilities which are claimed by the Applicant are a special case and complementary and the same have not been extended to any other allottees, thus, the Applicant is liable to pay an amount of Rs. 13,87,741.12 lacs approx. for both the units. In para 10 of the Application, the Applicant has given the calculation of extra charges in respect of both the units. Para 10 reads as under:-

10. It is submitted that as per builder buyer agreement the following charges cannot be incurred as mention in the email dated 01.09.2025 -

Particulars	Amount (Rs) demanded for unit T-9/1401	Amount (Rs) demanded for unit T-10/601
EEFC (external electrification and fire fighting charges)	2,26,412.50/-	1,61,513
Club charges	88,500	88,500
Power backup installation charges	59,000	59,000
Parking charges (open space)	-	-
Interest On Pending Amount @12% (02.08.2012 to 31.07.2025) + interest on EEFC (2.8.2012 TO 31.7.2025)	-	2,61,799/-
Interest on pending amount	4,43,016.62/-	
TOTAL	8,16,929.12/-	5,70,812/-

4. The contention raised on behalf of the RP is that since the Applicant did not pay any charges for the services and other benefits given to him and claims the same as a complementary, he cannot be treated as creditor qua the same and his claim for such facilities cannot be admitted and if he needs the facilities, he has to pay for the same.
5. Per contra, it is the plea based on behalf of the Applicant that he was allotted the units referred to in the Application for certain consideration and once he

could pay the consideration for the unit, other facilities need to be made available too along with the unit and cannot be assessed separately. At this stage, he cannot be burdened with such additional charges.

6. Nevertheless, after commencement of CIRP, it is the Committee of Creditors who is at the helm of affairs and the Committee of Creditors needs to take a rational decision in the interest of resolution of Insolvency Corporate Debtor and also to maximize the value of assets.
7. Thus, we direct the RP to place the issue regarding the additional claim made against the Applicant before the Committee of Creditors for its decision. Let the needful be done within one week and the Committee of Creditors should decide the issue within one week after the issue is placed before it. The IA stands disposed of.

IA/65/ND/2026

1. The Application is filed against the additional demand of Rs.14,35,237/- raised by the RP. The amount claimed as quantified and deducted penalty / compensation for delay in possession. According to the Applicant, he must be liable to pay certain amount to the Corporate Debtor but not the demanded amount. The Applicant has given calculation of amount of penalty for delay in possession viz. Rs.7,06,260/- and the amount receivable by the CD as on the date of calculation. According to him, he is liable to pay Rs.3,31,737/- and not Rs. 14,35,237/. The calculation, reads thus:-

Reg : Flat No 603 in Tower 7 at Ansal Crown Heights, Sector 80, Faridabad

Dear Sir / Madam,

Kindly find the detail of total cost of your flat no T-7/0603 as below:

Flat Type	Flat Area	Basic Sale Price
3 BHK	1820 sq. ft.	Rs.3201/- per sq. ft.
Particulars	Cost	
Basic Sale Price	Rs.58,25,820.00	A
EDC/ IDC @ Rs.303/- per sq. ft.	Rs.5,51,460.00	B
EEFC @ Rs.125/- per sq. ft.	Rs.2,27,500.00	C
Power Backup (4 KVA)	Rs.1,00,000.00	D
Club Membership Charges	Rs.75,000.00	E
Amenities Charges (Open)	Rs.75,000.00	F
Security Deposit (Interest Free) @ Rs.50/- per sq. ft.	Rs.91,000.00	G
Total Cost of the Unit	Rs.69,45,780.00	A + B + C + D + E + F + G = H
Total Amount Received till Date	Rs.59,07,783.00	I
Total Receivable as on date	Rs.10,37,997.00	H - I = J
Penalty for Delay In Possession (Till date)	Rs.7,06,260.00	K
Balance Receivable at the time of possession	Rs.3,31,737.00	J - K = L

GST + Other charges (if any) + any additional charges (present or revised late) levied by any government agency would be payable extra by the buyer.

It may be noted that the other terms and conditions of Allotment letter and Builder Buyer Agreement will remain to be considered as final.

2. As has been ruled by the Hon'ble Supreme Court of India in **Jaypee Kensington Boulevard Apartments Welfare Association & Ors. v. NBCC (India) Ltd & Ors., (2021) ibclaw.in 63 SC**, the homebuyers should raise their grievances through Authorized Representative and the Application preferred by single home buyer cannot be entertained. The relevant excerpt of the said judgment of Hon'ble Supreme Court reads thus:-

“163. Taking up other aspects of the rival submissions and having examined the scheme of the Code in relation to a plan of insolvency resolution, we are clearly of the view that the propositions of some of the associations and individual homebuyers to claim themselves as 'dissenting homebuyers' and thereby, 'dissenting financial creditors' do not stand in conformity with the scheme of the Code and the manner of voting on a plan of resolution by the Committee of Creditors.

164. As noticed, for the purpose of approval of a resolution plan in CIRP, what is required is its approval by a vote of not less than 66% of the voting share of financial creditors; and what is counted for the requisite percentage (66) is the voting share of the financial creditors and not the individual votes of financial creditors. The expression 'voting share' has been precisely defined in clause (28) of Section 5 to mean the voting rights of a single financial creditor in the Committee of Creditors, which is based on the proportion of the financial debt owed to such a financial creditor vis-à-vis the financial debt owed by the corporate debtor. In the scheme of the Code with Explanation to Section 5(8)(f), the debt owed by the corporate debtor towards allottees of the real estate project is considered to be a financial debt but for that matter, every individual allottee does not become an independent financial creditor of the corporate debtor, if the number of allottees are 10 or more, in terms of the meaning assigned to the expression "class of creditors" in CIRP Regulations. The allottees, like the homebuyers of JIL, falling within clause (f) of sub-section (8) of Section 5, do carry the

status of financial creditors but they would be falling in a class collectively; and the voting share of that class would be in terms of the financial debt owed to that class as a whole.

166. *For what has been discussed hereinabove, the suggestions that there was no cent percent approval of the resolution plan, or that there was no consensus amongst homebuyers, or that the plan of Suraksha Realty was considered better, are required to be rejected. It is not the case that the AR of homebuyers has not voted in accordance with the decision taken by a vote of more than 50% of the voting share of homebuyers who did cast their vote. In the given set of facts, we have no hesitation in thoroughly disapproving the unnecessary imputations made by one set of homebuyers against the AR that he made any incorrect statement before the CoC. That being the position, and the authorised representative having voted in accordance with the instructions given to him from the class of financial creditors i.e., homebuyers, every individual falling in this class remains bound by his vote and any association or homebuyer of JIL cannot be acceded the locus to stand differently and to project its/his own viewpoint or grievance by way of objections or by way of appeal. All such objections and appeals are required to be rejected on this ground alone.*

170. *To sum up this part of discussion, in our view, after approval of the resolution plan of NBCC by CoC, where homebuyers as a class assented to the plan, any individual homebuyer or association cannot maintain any challenge to the resolution plan nor could be treated as carrying any legal grievance.*

175. *For what has been discussed above, we hold that the homebuyers as a class having assented to the resolution plan of NBCC, any individual homebuyer or any association of homebuyers cannot maintain a challenge to the resolution plan and cannot be treated as a dissenting financial*

creditor or an aggrieved person; the question of violation of the provisions of the Real Estate (Regulation and Development) Act, 2016 does not arise; the resolution plan in question is not violative of the mandatory requirements of the CIRP Regulations; and when the resolution plan comprehensively deals with all the assets and liabilities of the corporate debtor, no housing project could be segregated merely for the reason that the same has been completed or is nearing completion.”

3. Further, in the case of **Torrent Power Ltd. v. Ashish Arjunker Rathi and Ors., (2026) ibclaw.in 109 SC**, the Hon’ble Supreme Court has ruled that the Tribunal should not consider the objections raised by such stake holders in the process whose interest is negligible and excess review of the process by Adjudicating Authority is not permissible. Para 12 & 14 of the said judgment reads thus:-

“12. Having concluded that neither of the issues raised by the appellants establishes any modification of the Resolution Plan or any material irregularity in the conduct of the RP, the challenge stands stripped of its factual foundation. What remains is, in substance, a challenge to the commercial decision taken by the CoC. The IBC leaves no scope for judicial intervention even here.

12.1 It has been the consistent view of this Court that the commercial wisdom of the CoC cannot be interfered with by the NCLT, the NCLAT or this Court as was held in **K. Sashidhar vs. Indian Overseas Bank, (2019) 12 SCC 150** as under:

“55. Whereas, the discretion of the adjudicating authority (NCLT) is circumscribed by Section 31 limited to scrutiny of the resolution plan “as approved” by the requisite percent of voting share of financial creditors. Even in that enquiry, the grounds on which the adjudicating

authority can reject the resolution plan is in reference to matters specified in Section 30(2), when the resolution plan does not conform to the stated requirements. Reverting to Section 30(2), the enquiry to be done is in respect of whether the resolution plan provides : (i) the payment of insolvency resolution process costs in a specified manner 51 in priority to the repayment of other debts of the corporate debtor, (ii) the repayment of the debts of operational creditors in prescribed manner, (iii) the management of the affairs of the corporate debtor, (iv) the implementation and supervision of the resolution plan, (v) does not contravene any of the provisions of the law for the time being in force, (vi) conforms to such other requirements as may be specified by the Board. The Board referred to is established under Section 188 of the I&B Code. The powers and functions of the Board have been delineated in Section 196 of the I&B Code. None of the specified functions of the Board, directly or indirectly, pertain to regulating the manner in which the financial creditors ought to or ought not to exercise their commercial wisdom during the voting on the resolution plan under Section 30(4) of the I&B Code. The subjective satisfaction of the financial creditors at the time of voting is bound to be a mixed baggage of variety of factors. To wit, the feasibility and viability of the proposed resolution plan and including their perceptions about the general capability of the resolution applicant to translate the projected plan into a reality. The resolution applicant may have given projections backed by normative data but still in the opinion of the dissenting financial creditors, it would not be free from being speculative. These aspects are completely within the domain of the financial creditors who are called upon to vote on the resolution plan under Section 30(4) of the I&B Code.

xxx

58. Indubitably, the inquiry in such an appeal would be limited to the power exercisable by the resolution professional under Section 30(2)

of the I&B Code or, at best, by the adjudicating authority (NCLT) under Section 31(2) read with Section 31(1) of the I&B Code. No other inquiry would be permissible. Further, the jurisdiction bestowed upon the appellate authority (NCLAT) is also expressly circumscribed. It can examine the challenge only in relation to the grounds specified in Section 61(3) of the I&B Code, which is limited to matters “other than” enquiry into the autonomy or commercial wisdom of the dissenting 52 financial creditors. Thus, the prescribed authorities (NCLT/NCLAT) have been endowed with limited jurisdiction as specified in the I&B Code and not to act as a court of equity or exercise plenary powers.”

(Underlining by us)

12.2 Similarly, in *Kalyani Transco*, decided on 26.09.2025, a three-Judge Bench of this Court held as follows:

“179. It can thus be seen that this Court has held that the legislature purposefully did not include a means to challenge the commercial wisdom exercised by the CoC. This makes a challenge to the same non – justiciable. It has been further held that a challenge cannot be raised against the decision making of the CoC unless and until the grounds for challenge as given in the Code are satisfied. Any interference in the paramount objective of the CoC of exercising its commercial wisdom would amount to the Court rewriting the law and going against the very objectives of the IBC.

180. We are therefore of the opinion that in the present matter as well, the CoC exercised its commercial wisdom while approving the Resolution Plan whereby the Appellant – Jaldhi was classified as a contingent creditor and such a decision is deemed to be non – justiciable by this Court in view of *K. Sashidhar (supra)* which has been subsequently followed in a catena of judgments. The NCLT, and the NCLAT have also approved the Resolution Plan, and in light of the

settled principle of law, we find no question of law being raised by the Appellant – Jaldhi and therefore, the appeal filed by it is liable to be dismissed.”

(underlining by us)

12.3 We note the observations in **Essar Steel India Limited**, clarifying that once the NCLT is satisfied that the CoC has applied its mind to the statutory requirements spelt out in sub-section (2) of Section 30 it must necessarily pass the resolution plan, as under:

“73. ...Thus, while the Adjudicating Authority cannot interfere on merits with the commercial decision taken by the Committee of Creditors, the limited judicial review available is to see that the Committee of Creditors has taken into account the fact that the corporate debtor needs to keep going as a going concern during the insolvency resolution process; that it needs to maximise the value of its assets; and that the interests of all stakeholders including operational creditors has been taken care of. If the Adjudicating Authority finds, on a given set of facts, that the aforesaid parameters have not been kept in view, it may send a resolution plan back to the Committee of Creditors to re-submit such plan after satisfying the aforesaid parameters. The reasons given by the Committee of Creditors while approving a resolution plan may thus be looked at by the Adjudicating Authority only from this point of view, and once it is satisfied that the Committee of Creditors has paid attention to these key features, it must then pass the resolution plan, other things being equal.”

(Underlining by us)

12.4 We also note the observations in **Pratap Technocrats Private Ltd. vs. Monitoring Committee of Reliance Infratel Limited, (2021) 10 SCC 623** wherein this Court categorically held as follows:

“29. The jurisdiction which has been conferred upon the adjudicating authority in regard to the approval of a resolution plan is statutorily structured by sub-section (1) of Section 31. The jurisdiction is limited to determining whether the requirements which are specified in subsection (2) of Section 30 have been fulfilled. This is a jurisdiction which is statutorily-defined, recognised and conferred, and hence cannot be equated with a jurisdiction in equity, that operates independently of the provisions of the statute. The adjudicating authority as a body owing its existence to the statute, must abide by the nature and extent of its jurisdiction as defined in the statute itself.

44. ...the jurisdiction of the adjudicating authority and the appellate authority cannot extend into entering upon merits of a business decision made by a requisite majority of the CoC in its commercial wisdom. Nor is there a residual equity based jurisdiction in the adjudicating authority or the appellate authority to interfere in this decision, so long as it is otherwise in conformity with the provisions of IBC and the Regulations under the enactment.”

(Underlining by us)

12.5 The issue is no longer res integra, the law having been settled that the commercial wisdom of the CoC enjoys primacy and cannot be supplanted by judicial review. Neither the NCLT, nor the NCLAT nor even this Court is empowered to substitute its assessment in place of the commercial decision arrived at by a requisite majority of the CoC.

14. *Before parting, we wish to add a few words of caution. The IBC represents a conscious legislative choice to privilege speed, certainty, and creditor-driven decision-making over exhaustive judicial scrutiny. Experience shows that unsuccessful bidders will always try to spin commercial decisions of the CoC as procedurally faulty in order to secure a second shot through litigation by filing applications or making*

representations. However, courts need to remain vigilant against any temptation to expand the scope of review beyond the narrow boundaries prescribed by the IBC.

14.1 From an *ex post* perspective, excessive judicial review in the CIRP carries significant economic costs that run counter to the objects of IBC. The IBC is premised on the recognition that delay and uncertainty are value-destructive in distressed situations. When commercial decisions taken by the CoC are subjected to expansive judicial scrutiny, resolution timelines lengthen, transaction costs rise, and the going-concern value of the Corporate Debtor erodes. The consequence therefore is not merely delay, but a tangible loss of economic value for all stakeholders.

14.2 From an *ex ante* perspective also, the expectation of expansive judicial review distorts incentives for future bidders. Future resolution applicants may price legal uncertainty into their bids, either by discounting their offers or by refraining from participation in the CIRP altogether. This will weaken competition in the resolution process and reduce recoveries for creditors.

14.3 Excessive review also encourages strategic litigation. Stakeholders with little to no economic interest in the Corporate Debtor may resort to litigation as a bargaining tool to delay implementation of the Resolution Plan or extract concessions, thereby converting the insolvency process into an adversarial contest. Such conduct takes the process away from its objective of value maximisation.

14.4 This Court, in **Swiss Ribbons Private Ltd. vs. Union of India, (2019) 4 SCC 17**, underlined that the IBC prioritises timebound reorganisation to maximise asset value, revive corporate debtors as going concerns, and ultimately strengthen credit markets.

“27. ...The Code is first and foremost, a Code for reorganisation and insolvency resolution of corporate debtors. Unless such reorganisation is effected in a timebound manner, the value of the assets of such persons will deplete. Therefore, maximisation of value of the assets of such persons so that they are efficiently run as going concerns is another very important objective of the Code. This, in turn, will promote entrepreneurship as the persons in management of the corporate debtor are removed and replaced by entrepreneurs. When, therefore, a resolution plan takes off and the corporate debtor is brought back into the economic mainstream, it is able to repay its debts, which, in turn, enhances the viability of credit in the hands of banks and financial institutions. Above all, ultimately, the interests of all stakeholders are looked after as the corporate debtor itself becomes a beneficiary of the resolution scheme—workers are paid, the creditors in the long run will be repaid in full, and shareholders/investors are able to maximise their investment. Timely resolution of a corporate debtor who is in the red, by an effective legal framework, would go a long way to support the development of credit markets. Since more investment can be made with funds that have come back into the economy, business then eases up, which leads, overall, to higher economic growth and development of the Indian economy. ...

28. It can thus be seen that the primary focus of the legislation is to ensure revival and continuation of the corporate debtor by protecting the corporate debtor from its own management and from a corporate death by liquidation. The Code is thus a beneficial legislation which puts the corporate debtor back on its feet, not being a mere recovery legislation for creditors. The interests of the corporate debtor have, therefore, been bifurcated and separated from that of its promoters/those who are in management. Thus, the resolution

process is not adversarial to the corporate debtor but, in fact, protective of its interests. The moratorium imposed by Section 14 is in the interest of the corporate debtor itself, thereby preserving the assets of the corporate debtor during the resolution process. The timelines within which the resolution process is to take place again protects the corporate debtor's assets from further dilution, and also protects all its creditors and workers by seeing that the resolution process goes through as fast as possible so that another management can, through its entrepreneurial skills, resuscitate the corporate debtor to achieve all these ends.

(Underlining by us)

14.5 From an institutional design point of view, the law must secure three interdependent economic freedoms viz. entry into the market, continuation of business operations under conditions of competitive neutrality, and exit from the market. While easy entry and operation enable risk-taking and value creation, exit performs a critical function too by ensuring that failure, an inevitable byproduct of risk taking, is resolved efficiently rather than postponed indefinitely. An efficient insolvency resolution system performs an important allocative function: it preserves viable firms through timely reorganisation while ensuring swift liquidation and exit of non-viable businesses. Where insolvency laws are tardily enforced, viable firms are driven into failure, and non-viable firms are permitted to persist.

14.6 For the longest time under Indian law, the freedom of exit remained under-institutionalised. The enactment of the IBC was a decisive correction of this imbalance by introducing a predictable and time-bound mechanism for insolvency resolution. While predictability allows market participants to form stable expectations about enforcement outcomes, finality curtails strategic delay and rent-seeking, ensuring timely deployment of capital and labour into more productive use.

14.7 Predictability and finality are thus essential to maintaining a robust insolvency regime. Judicial intervention beyond the narrow statutory confines undermines both predictability and finality. Recognising this, the IBC deliberately confines judicial review to strict statutory compliance under Sections 30(2) and 61(3). Respecting these limits will preserve the economic sense of the IBC and ensure that insolvency remains a predictable, time-bound, and market-driven process.”

4. Our attention is drawn to the complaint filed by the Applicant before the BPTP Police Station. After making full payment for the unit to the RP and the RP being ready to give possession of the property, the complaint lodged by the applicant against the RP was closed. The settlement reads thus:-


To,
The SHO
BPTP Police station
Sector -75, Faridabad


Subject : Application for closure of complaint

Sir,

The applicant Naveen Dhamija has a flat in Ansal Crown Heights located in Sector 80, Faridabad. My flat No. is 603 in Tower 7 of the society. I had lodged a complaint against Mr Sunil Kumar Agrawal , RP , regarding this at this police station on May 19, 2025. I have made the full payment in this matter and RP Mr. Sunil Kumar Agrawal is ready to give me the possession of my above flat. Therefore, I request that my related complaint may be closed and no action will be taken on the above complaint.

Thanking you

with regards

(Naveen Dhamija)



Handwritten notes:
P-2 BPTP fcd
De. 02/09/25

5. In any case, the Applicant should raise his grievance before the Authorized Representative who will examine the issue and discuss the same and will take required steps as per the decision of the financial creditors in class. It would be open for the Applicant to place any other grievance before the Authorized Representative.

The **IA/65/ND/2026** stands disposed of accordingly.

IA/6083/ND/2025

Ld. Counsel for the Applicant submitted that when the SRA has offered 6% discount to all the home buyers why should they be made liable to pay the entire amount now and should only pay the amount payable by them.

During the course of hearing, the SRA committed before this Tribunal that after approval of the resolution plan, the amount of 6% discount would be refunded to the applicant.

In the wake of this submission, **IA/6083/ND/2025** is disposed of as withdrawn.

IA(Plan)/20/ND/2024

We heard Mr. Vishwajeet Dubey, Ld. Counsel for the RP at length. During the course of the hearing it transpired that the SRA is presently raising construction and is involved in completing the project.

We need to examine as to whether a party who is responsible to complete the construction of the CD can be an SRA in the matter and whether it will be disqualified under the provision of section 5(24)(m) of the Code.

We appoint Mr. Abhishek Anand, Advocate as Amicus Curiae to assist the Tribunal in the matter.

List on **22.05.2026**.

IA/4241/ND/2024

List on **22.05.2026**.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (JUDICIAL)