NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, COURT-I, CHANDIGARH

IA(IBC/720(CH)2026
In
CP(IB) No.248/Chd/Chd/2019
(**Admitted**)

(Application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 and read with Rule 11 of the National Company Law Tribunal Rules, 2016)

IA(IBC)/720(CH)2026
ANUJ GOYAL
A-4/4, PASCHIM VIHAR, NEW DELHI 110063

.....Applicant

Versus

1. MOHIT CHAWLA, RESOLUTION PROFESSIONAL
CHANDIGARH OVERSEAS PRIVATE LIMITED
SCO 26, Shri Balaji Complex, Old Ambala Road,
Himmatgarh, Dhakuli, Sub Tehsil Zirakpur,
District SAS Nagar, near Hotel Dreamz Inn & Suites,
Sahibzada Ajit Singh Nagar, Punjab- 140603
Email: camohitchawla@gmail.com

...Respondent No. 1

2. COMMITTEE OF CREDITORS
Chandigarh Overseas Private Limited
through Class of Creditors - allottees (largest member)
Represented by Gurbinder Singh, Authorised Representative,
House No. 5600, Sector 38 West,
Chandigarh- 160014
Email: gurbinderca@gmail.com

...Respondent No. 2

In the matter of CP(IB) No.248/Chd/Chd/2019 (Admitted)

KONE ELEVATORS INDIA PRIVATE LIMITED ...Petitioner

Versus

CHANDIGARH OVERSEAS PRIVATE LIMITED

...Corporate Debtor

Order delivered on: 31.07.2026

CORAM: MR. KHETRABASI BISWAL, HON'BLE MEMBER (JUDICIAL)
MR. SHISHIR AGARWAL, HON'BLE MEMBER (TECHNICAL)

Present: -

For the Applicant : Ms. Isha Virmani, Advocate
Ms. Mahima Ahuja, Advocate

For the RP : Mr. Atul V. Sood, Advocate
Mr. Rohan Sood, Advocate
Mr. Arora Vishwas Kumar, Advocate

ORDER

The present Application has been filed by Mr. Anuj Goyal *(hereinafter referred to as the "Applicant")*, a financial creditor (allottee) and member of the Committee of Creditors ("CoC") of Chandigarh Overseas Private Limited *(hereinafter referred to as the "Corporate Debtor")* under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 *(hereinafter referred to as "Code")* read with Rule 11 of the National Company Law Tribunal Rules, 2016 *(hereinafter referred to as "Rules")* for seeking to set aside the decision taken by the CoC in its 31st meeting held on 03.03.2026, whereby the Applicant's request for inspection and supply of claim forms and all supporting documents of creditors was rejected.

BRIEF FACTS:

2. The averments made by the Applicant in the present Application and as argued by the Learned Counsel are summarized as under:

(i) The Corporate Debtor was incorporated on 22.04.2004 and developed a project known as "Fashion Technology Park" at Sector 90, Mohali, comprising industrial, commercial and residential units. The project allegedly suffered prolonged delays, despite substantial funds having been collected from various allottees. In 2014, owing to financial difficulties, the original promoters transferred the entire shareholding and management of the Corporate Debtor to a new promoter group headed by Mr. Tejinder Pal Setia through a Share Purchase Agreement dated 15.10.2014. However, even after the change in management, the project could not be revived and the Corporate Debtor eventually defaulted in its obligations.

(ii) On 27.02.2023, the Corporate Insolvency Resolution Process ("CIRP") was initiated against the Corporate Debtor under Section 9 of the Code and an Interim Resolution Professional ("IRP") was appointed. Following a public announcement inviting claims, the CoC was constituted on 21.07.2023 consisting entirely of homebuyers as financial creditors in a class. Thereafter, the Resolution Professional repeatedly reconstituted the CoC on account of receipt of additional claims, resulting in substantial changes in the number of creditors, admitted claims and voting shares. The Applicant alleges that several claims, including those of members of the erstwhile promoter group and other entities, were wrongly admitted without proper verification, thereby materially altering the composition and voting structure of the CoC.

(iii)The Applicant further states that the Authorised Representative initially appointed for the homebuyers was subsequently replaced after his arrest in an unrelated criminal case. It is further alleged that despite objections raised by certain stakeholders regarding dubious and inflated claims, the Resolution Professional continued admitting such claims. According to the Applicant, several claims were accepted despite allegations that they were bogus, related-party, collusive or unsupported by proper documentary evidence.

(iv) It is further averred that on 11.06.2025, the Insolvency and Bankruptcy Board of India suspended the registration of the then Resolution Professional for two years on account of serious irregularities committed by him in another CIRP, including admission of excessive and unverified claims. In view of the disciplinary action and alleged irregularities in the present CIRP, the Applicant addressed representations seeking replacement of the Resolution Professional and subsequently filed various interlocutory applications before the Adjudicating Authority challenging the conduct of the CIRP, the admission of claims and the constitution of the CoC.

(v) The Applicant also questioned the legality of the meetings convened after the CoC had resolved not to continue with the erstwhile Resolution Professional and challenged the appointment process of the succeeding Resolution Professional. Several applications were filed alleging wrongful admission of sham and collusive claims, improper constitution of the CoC, arbitrary treatment of genuine homebuyers and procedural irregularities in the CIRP. Some of these orders were carried in appeal before the National Company Law Appellate Tribunal and the Hon'ble Delhi High Court.

(vi) According to the Applicant, despite repeatedly requesting inspection of the claim forms, claim charts and supporting documents relating to various creditors, the Resolution Professional failed to permit such inspection. Consequently, the Applicant filed an application before the Adjudicating Authority seeking appropriate directions for inspection of the claim documents. By order dated 26.02.2026, the Adjudicating Authority directed the Resolution Professional to place the Applicant's request before the CoC for its consideration.

(vii) Pursuant to the said directions, the Applicant's request was placed before the CoC in its 31st meeting held on 03.03.2026. However, the CoC rejected the proposal by an overwhelming majority. The Applicant contends that he did not participate in the voting as he had serious apprehensions regarding the correctness of the CoC's constitution and believed that the voting structure itself stood vitiated owing to admission of questionable claims.

(viii) The Applicant further submits that inspection of the claim forms and supporting documents is necessary to verify whether the admitted claims are genuine, properly verified and lawfully admitted, particularly where such claims materially affect the constitution of the CoC and its voting shares. It is alleged that the Resolution Professional admitted several inflated, fictitious, collusive and related-party claims without adequate verification, thereby distorting the decision-making process under the Code.

(ix) It is the Applicant's case that disclosure of the underlying claim documents is essential for effectively pursuing his pending applications challenging the constitution of the CoC and admission of claims. According to the Applicant, denial of such inspection prevents him from demonstrating whether certain creditors were wrongly included, whether claims were inflated or unsupported, whether related parties have improperly participated in the CoC and whether the voting structure has consequently been manipulated.

(x) The Applicant also alleges that the Resolution Professional failed to discharge the statutory duty of verifying claims with due diligence and instead mechanically admitted claims on the basis of inadequate material. It is further alleged that claims of struck-off companies, related parties and other ineligible entities were admitted despite settled legal principles requiring proper verification from the records of the Corporate Debtor.

(xi)Aggrieved by the rejection of his request by the CoC in its 31st meeting dated 03.03.2026, the Applicant has filed the present application seeking setting aside of the said decision and consequential directions permitting inspection and supply of the claim forms and supporting documents of the creditors, contending that such inspection is necessary to ensure transparency, lawful constitution of the CoC and integrity of the CIRP.

3. The Applicant further submits that the present application does not seek to challenge the commercial wisdom of the CoC but seeks judicial intervention to examine the legality of the CoC's constitution. It is contended that where the constitution and voting share of the CoC itself are under challenge on account of allegedly inflated, collusive, related-party or otherwise inadmissible claims, the CoC cannot be the sole authority to decide whether inspection of such claim documents should be permitted. The Applicant relies upon various judicial precedents to contend that this Adjudicating Authority possesses jurisdiction under Section 60(5) of the Code to direct inspection of claim documents in appropriate cases.

SUBMISSIONS BY THE RESPONDENT NO. 1:

4. The Respondent No.1 submits that the present application is not maintainable and is liable to be dismissed. It is contended that the Applicant has repeatedly challenged the constitution of the CoC, admission of claims and various decisions taken during the CIRP through multiple interlocutory applications and appeals, many of which have already been adjudicated by this Adjudicating Authority as well as the Appellate Tribunal. According to the Respondent no. 1, the present proceedings constitute yet another attempt to reopen and re-agitate issues that have already attained finality in earlier rounds of litigation.

(i) The Respondent No.1 further submits that the Applicant's request for inspection of claim forms and supporting documents was placed before the

CoC pursuant to the directions of this Adjudicating Authority in I.A. No. 241 of 2026 and was thereafter considered by the CoC in its commercial wisdom. The proposal was rejected by an overwhelming majority of the voting share. It is contended that the Respondent no. 1 acted strictly in accordance with the directions of the Adjudicating Authority and the provisions of the Code, and that the Applicant cannot seek to circumvent the collective decision of the CoC merely because the outcome was not favourable to him. It is further submitted that the earlier order directing the Respondent no. 1 to place the matter before the CoC has attained finality and the present application, in substance, seeks to re-agitate the very issue which already stands concluded.

(ii) It is further submitted that the right to seek information under Section 21(9) of the Code vests in the CoC collectively and not in an individual creditor. According to the Respondent no. 1, the Applicant has no independent right to seek inspection of claim forms and supporting documents of other creditors after the CoC has considered and rejected such a request. It is further contended that the Applicant's allegations regarding bogus, collusive and related-party claims are speculative, unsupported by any conclusive material and amounts to a roving and fishing enquiry intended to reopen the claim verification process.

(iii) The Respondent no. 1 also submits that the claims were admitted after due verification in accordance with the provisions of the Code and the applicable regulations, and that the Applicant's allegations form part of a continuing challenge to the CIRP rather than any genuine grievance arising from the impugned decision of the CoC. It is accordingly prayed that the present application be dismissed as being not maintainable and as an abuse of the process of law.

ANALYSIS:

5. We have considered the submissions made by the Learned Counsel for the parties and have gone through the material available on record carefully and also the extant provisions of the Code and Rules and Regulations made thereunder.

6. The principal objection raised by the Resolution Professional is that the present Application is not maintainable as the Applicant has repeatedly challenged the constitution of the CoC, admission of claims and various steps undertaken during the Corporate Insolvency Resolution Process ("CIRP") by filing several interlocutory applications and appeals before this Adjudicating Authority, the Hon'ble National Company Law Appellate Tribunal and the Hon'ble Delhi High Court. According to the Respondent no. 1, the present proceedings constitute yet another attempt to reopen issues which have already been considered in earlier proceedings. The Applicant, on the other hand, contends that the present Application is founded upon the subsequent decision of the CoC dated 03.03.2026 rejecting his request for inspection of claim forms and supporting documents and therefore gives rise to a fresh cause of action.

7. It is not in dispute that the Applicant had earlier approached this Adjudicating Authority by filing I.A. No. 241 of 2026 seeking inspection of claim forms and supporting documents. By order dated 26.02.2026, this Adjudicating Authority did not grant the relief of inspection but directed the Respondent no. 1 to place the Applicant's request before the CoC for its consideration. Pursuant to the said direction, the Resolution Professional placed the agenda before the CoC in its 31st meeting held on 03.03.2026, wherein the proposal was rejected by 94.56% of the voting share.

8. The Respondent No. 1 has, therefore, rightly contended that he merely complied with the judicial direction issued by this Adjudicating Authority. The decision to grant or decline the request was thereafter taken by the Committee of Creditors. No irregularity has been established on the part of the Resolution Professional in carrying out the directions contained in the order dated 26.02.2026.

9. We also find from the record that the Applicant has, on several occasions, questioned the admission of claims, constitution of the Committee of Creditors and conduct of the CIRP by instituting multiple proceedings before this Adjudicating Authority, the Hon'ble National Company Law Appellate Tribunal and the Hon'ble Delhi High Court. Although the present Application has been instituted after the CoC rejected the Applicant's request on 03.03.2026, the said decision was itself taken pursuant to and in compliance with the order dated 26.02.2026 passed by this Adjudicating Authority in I.A. No. 241 of 2026. The Applicant cannot, by assailing the consequential decision of the CoC, indirectly seek to reopen or circumvent the effect of the earlier proceedings which have attained finality. Merely because the Applicant has now challenged the subsequent decision of the CoC does not permit him to re-agitate issues which substantially arise from the same underlying grievance relating to admission of claims and constitution of the CoC. To the extent the present Application seeks to indirectly reopen issues which have already been considered by this Adjudicating Authority in earlier proceedings, hence the same is not maintainable.

10. Even otherwise, we find no merit in the challenge laid to the decision of the CoC. The Applicant seeks inspection of claim forms and supporting documents submitted by other creditors primarily with a view to substantiate his allegations regarding admission of certain claims and constitution of the CoC. However, no provision of the Code confers upon an individual financial creditor an absolute or independent right to seek inspection of claim documents submitted by other creditors.

11. Section 21(9) of the Code contemplates that the Resolution Professional shall furnish financial information relating to the Corporate Debtor to the Committee of Creditors, if so requested by the Committee. The statutory scheme thus vests the decision in the Committee of Creditors collectively and not in an individual creditor acting independently. In the present case, pursuant to the directions of this Adjudicating Authority, the Applicant's request was specifically placed before the CoC, which, after deliberation, rejected the proposal by an overwhelming majority.

12. The Applicant has sought to contend that inspection is necessary for pursuing proceedings challenging admission of claims and constitution of the Committee of Creditors. Those proceedings, however, are independent proceedings and have to be decided on their own merits in accordance with law. The pendency of such proceedings does not automatically confer upon the Applicant an unrestricted right to inspect claim forms and supporting documents of other creditors. The present Application, in substance, seeks a general disclosure of third-party claim documents on the basis of allegations which continue to remain disputed. Such a course would amount to permitting a roving and fishing enquiry, which cannot be countenanced in proceedings under Section 60(5) of the Code.

13. We are also unable to accept the contention that the decision of the CoC suffers from arbitrariness merely because the request was rejected. The proposal was placed before the CoC pursuant to judicial directions, deliberated upon and thereafter rejected by the requisite majority. No procedural irregularity or violation of any statutory provision has been demonstrated which would justify interference by this Adjudicating Authority. Mere disagreement with the outcome of the voting cannot constitute a ground for setting aside the decision of the CoC.

14. The jurisdiction under Section 60(5) of the Code cannot be invoked to compel disclosure of documents to an individual creditor in the absence of any statutory entitlement or demonstrated illegality in the decision-making process of the CoC.

15. In view of the foregoing discussion, we are of the considered opinion that the present Application, to the extent it seeks to reopen issues already agitated in earlier proceedings, is not maintainable. Even otherwise, the Applicant has failed to make out any ground warranting interference with the decision taken by the CoC in its 31st meeting dated 03.03.2026. Hence, the present Application, being devoid of merit, deserves to be dismissed.

16. Accordingly, **I.A. (IBC) No. 720 (CH)** of **2026** is **dismissed** and **disposed of.**

Sd/-	**Sd/-**
SHISHIR AGARWAL	**KHETRABASI BISWAL**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**
	Ruhani