

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

ITEM No. 301
(IB)-247(PB)/2023

IN THE MATTER OF:

Exotic Buildcon Private Limited

... Petitioner

Order under Section of 10 of Insolvency & Bankruptcy Code, 2016 CIRP
Order dated 11.06.2026

CORAM:

SHRI BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the RP : Mr. Chitranshul A. Sinha, Advocate along with
Ms. Swanika Aggarwal, Mr. Shivam
Shorewala, Ms. Rakshita Bhargava, Ms.
Archie Garg and Ms. Esha Sharma, Advocates

For the Respondent(s) :

ORDER

IA-76/2025 Plan

1. On 08.05.2026 the following order was passed:

“ 2. In the present application bearing IA (IBC) (PLAN) No. - 76/2025, the arguments were heard, and the application was reserved on 22.04.2026. On perusal of the material available on record, we are of the view that following aspects require clarification:

- i. *How many EoIs were received pursuant to the publication of 1st Form G and 2nd Form G? What was the reason behind the publication of 2nd Form G?*
- ii. *The source of funding for the SRA is not clear, as currently it is only stated that funding will be either by way of debt or equity. The Applicant must clearly state the source of funds.*

- iii. *What are the provisions for payment to the Dissenting Creditor?*
- iv. *Applicant is directed to explain how the proposed infusion structure vis. allotment of 427 shares of INR 10/- each to unsecured financial creditors in proportion to their outstanding dues, at the premium of INR 99,990/- (Rupees Ninety-Nine Thousand Nine Hundred Ninety Only) and subsequent Buy Back thereof at the price of 13,584/- (Rupees Thirteen Thousand Five Hundred Eighty-Four Only) is in accordance with the provisions of the Income Tax Act 1961.*

3 . The Applicant is directed to clarify the aforesaid aspects and furnish the information along with a detailed written submission on the aspects raised above by way of an affidavit, within one week from this order.

4. Arguments Heard, Order Reserved.”

2. On perusal of the material on record it is apparent that the Applicant has not filed the said affidavit *clarifying the aforesaid aspects within one week as directed by order dated 08.05.2026.*
3. In the interest of justice, the Applicant is further granted 2 weeks to file a fresh affidavit *clarifying the aforesaid aspects in terms of order dated 08.05.2026.*

4. Subject to above, order reserved.

-Sd/-

**(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

-Sd/-

**(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)**

Fatima/11.06.2026