

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No. 468/2025
(IA Nos. 1333 & 1334/2025, 454/2026)

In the matter of :

HDFC Ltd Now known as HDFC Bank Ltd **... Appellant**
Vs
S. Amarendran, RP Sabari Realtors Pvt Ltd & 2 Ors. **...Respondents**

Present:

For Appellant : Mr. Ramakrishnan Viraraghavan, Senior Advocate
For Mr. N. Ravishankar Vallatharasu, Advocate
For Respondents : Mr. Kaushik N Sharma, Advocate for R1
Ms. Hema Srinivasan, Advocate for R3

WITH
Company Appeal (AT) (CH) (Ins) No. 469/2025
(IA Nos. 1335 & 1336/2025, 455/2026)

In the matter of :

HDFC Ltd Now known as HDFC Bank Ltd **...Appellant**
Vs
S. Amarendran, RP Sabari Realtors Pvt Ltd & 2 Ors. **...Respondents**

Present:

For Appellant : Mr. Ramakrishnan Viraraghavan, Senior Advocate
For Mr. N. Ravishankar Vallatharasu, Advocate
For Respondents : Mr. Kaushik N Sharma, Advocate for R1
Ms. Hema Srinivasan, Advocate for R2

WITH
Company Appeal (AT) (CH) (Ins) No. 470/2025
(IA Nos. 1337 & 1338/2025)

In the matter of :

Usha K Jolly Charitable Trust **...Appellant**
Vs
S. Amarendran & 5 Ors. **...Respondents**

Present:

For Appellant : Mr. S. Rajasekar, Advocate

For Respondents : Mr. Kaushik N Sharma, Advocate for R1
Ms. Hema Srinivasan, Advocate for R2

ORDER
(Hybrid Mode)

24.09.2026:

The appellant herein is a financial creditor, who essentially challenges the extinguishment of its security property in the resolution plan, which, according to it, does not belong to the corporate debtor. Indeed, according to it, the corporate debtor is a developer, and it has entered into a development agreement with the land owners, and the security property is the land belonging to the land owner and not to the developer. The appellant's present concern is that the successful resolution applicant has moved the Adjudicating Authority with an application for release of the charge over the property and to return the original title documents mortgaged by the land owners.

2. The learned counsel for the SRA has submitted that the issue is not as simple or straightforward as it was presented by the appellant. The learned counsel also explained how several home buyers are waiting to receive their property. She also submitted that she is on an extended time before the RERA for compliance with its direction.

3. Given the urgency of the matter, we post the matter for final hearing at **12.00 pm** on **06.10.2026**. Both sides have submitted the notes of submission. We require both sides to complete their arguments within a period of one hour.

4. In the meantime, we merely require the SRA not to precipitate things, since for preserving assets and the status quo will be congenial to a comfortable hearing and disposal of these appeals.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

DD/NA/MS