

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins) No.1036 of 2026

In the matter of:

Mrs. Chhaya Gupta ...Appellant
Resolution Professional of JSM Devcons India Pvt. Ltd.

Vs.

Vijay Mundra ...Respondent

Present:

Appellant: No appearance marked

Respondent: No appearance marked

O R D E R
(Hybrid Mode)

07.07.2026 - This appeal is preferred by the Resolution Professional of the CD who apparently owns a block of land which it proposed to sell in very many plots. According to the resolution professional, the appellant herein, the CD has apparently executed a sale deed in favour of the respondent herein for which the amounts are not paid to the CD. The respondent had taken up a defence that it had paid the sale consideration due to another company which is part of the group company of the appellant. Curiously enough, despite the respondent taking up a plea such as this, the appellant has not chosen to implead such other company to which the money is paid. The learned Counsel for the appellant submits that the company to which the respondent claims to have paid the money itself was drawn into CIRP and it was successfully concluded.

The learned Counsel would also argue that the CD had sold the plot which has been mortgaged to certain bank and added that the mortgage deed prohibited any such transfer. If there is a clause in the mortgage deed which prohibits the

transfer of property by the mortgager clogging its right of ownership, that would be a contradiction of the transfer of Property Act. Except a clog on subleasing Transfer of Property Act does not prohibit any transfer of right and mortgage being an encumbrance will always run with the land.

Both sides are required to submit their notes of submissions before the next date of hearing.

List on 27th July, 2026.

[Justice N. Seshasayee]
Member (Judicial)

[Barun Mitra]
Member (Technical)

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