

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-IV [SPECIAL BENCH]

ITEM No.303
IA/3115/ND/2026 IN IB/408/ND/2018

IN THE MATTER OF:

Worxpace Consulting Pvt Ltd
Versus
Ireo Fiveriver Pvt Ltd

....

Applicant

Respondent

Under Section 9 of the Insolvency & Bankruptcy Code, 2016

Order delivered on 13.07.2026

CORAM:

SHRI MAHENDRA KHANDELWAL
HON'BLE MEMBER (JUDICIAL)

SHRI YOGENDRA KUMAR SINGH
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Adv. Megha Kanwal, Adv. Awantika. Adv. Dhruv Kapur,
Adv. Maharshi Kaler in IA/3115/ND/2026
For the Respondent :

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA/3115/ND/2026

This Application has been filed under Section 60(5) of the Insolvency & Bankruptcy Code, 2016 read with Rule 11 of the NCLAT Rules, 2016, seeking following prayers:-

PRAYER

In light of the aforesaid facts and circumstances, it is most respectfully prayed that this Hon'ble Tribunal may be graciously pleased to:

a) Take the present application on record;

b) Pass an ad-interim order directing the Respondents, their agents and representatives to keep reserved and unencumbered at least one residential plot admeasuring 1000 sq. yards in the project "Ireo Fiveriver", and not to allot,

alienate or create any third-party rights therein, during the pendency and till the final disposal of I.A. No. 914 of 2023; and

c) Pass any other or further order(s) as this Hon'ble Tribunal may deem fit and proper in the interest of justice.

Heard Ld. Counsel on behalf of the applicant.

It is the case of the applicant that the applicant is a home-buyer and financial creditor in class. This Adjudicating Authority vide its order dated 06.08.2021 had approved the Resolution Plan. It is the case of the applicant that the Clause 4.5 of the approved Resolution Plan provides for option to allow the applicant to opt for a larger differential cost. Admittedly, the applicant had already filed an Application bearing IA/1585/ND/2026 which was dismissed vide order dated 16.04.2026. As mentioned in Para 8 of this IA, an Application had also been filed as IA/914/ND/2023 which is still pending for consideration and the next date of hearing of that IA is fixed in the month of August, 2026. The applicant has chosen to file the present Application on the similar prayer that the applicant has not been heard. Since the Resolution Plan has already been approved on 06.08.2021. The applicant is in habit of filing applications once such Application was disposed of vide order dated 16.04.2026. Since IA/914/ND/2023 is pending, we do not find any merit in the present Application, therefore, the same is dismissed.

Sd/-
(YOGENDRA KUMAR SINGH)
MEMBER (TECHNICAL)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (JUDICIAL)