

**NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH (COURT-II), CHANDIGARH**

**IA(IBC)/56(CH)2026**  
**In**  
**CP(IB) No.133/Chd/Chd/2022**  
**(Admitted)**

**IA(IBC)/56(CH)2026**

***(An Application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016)***

**Anuj Goyal**

S/o Shri Ramesh Goyal,  
R/o A-4/4, Paschim Vihar,  
New Delhi-110063

**.....Applicant**

**Versus**

**Parminder Singh Bhullar**

RP, Sarv Awas Housing Bhiwadi Pvt. Ltd.  
Reg. No. - IBBI/IPA-002/IP-NOI 127/2021-2022/13700  
Address: - E-10/313, Man gal Puri Gali, Ghanapur Road,  
Khandwala, Near Water Tank, Amritsar, Punjab -143104,  
E-Mail Id: [irpsarvawas@gmail.com](mailto:irpsarvawas@gmail.com)

**Respondent No.1**

**Satish Kumar Chugh**

AR of Class of Creditors,  
Sarv Awas Housing Bhiwadi Pvt. Ltd.  
Address- 111-B, Pocket-F, Mayur Vihar  
Phase-II, East, Delhi- 110091  
Email: [skchugh111@gmail.com](mailto:skchugh111@gmail.com)

**..Respondent No.2**

**IN THE MATTER OF: CP(IB) No.133/Chd/Chd/2022 (Admitted)**

***(An Application under Section 9 of the Insolvency and Bankruptcy Code, 2016 read with rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.***

**Manoj Kumar**

**....Applicant/Operational Creditor**

**Versus**

**Sarv Awas Housing Bhiwandi Pvt. Ltd.**

**....Corporate Debtor**

IA(IBC)/56(CH)2026  
In  
CP(IB) No.133/Chd/Chd/2022  
(Admitted)

**Order delivered on: 22.05.2026**

**CORAM: MR. KAUSHALENDRA KUMAR SINGH, HON'BLE MEMBER  
(TECHNICAL)  
MR. K. BISWAL, HON'BLE MEMBER (JUDICIAL)**

**Present:-**

**For the Applicant in main CP : Mr. Atul V. Sood and Mr. Rohan Sood,  
and Respondent-RP in Advocates with Mr. Parminder Singh  
IA(I.B.C)/56 (CH)2026 Bhullar, RP**

**For the Applicant in : Mr. Anand Chhibbar, Senior Advocate  
IA(I.B.C)/56 (CH)2026 with Ms. Swati Vashisth and Mr.  
Ashwani Sharma, Advocates**

**ORDER**

The present Application has been filed under Section 60(5) of the IBC, 2016 by the **Applicant-Mr. Anuj Goyal** saying that he has acquired rights of being a homebuyer through a valid Assignment dated 07.11.2025 from the original allottee-Mr. Manoj Kumar Tripathi.

2. Through, this Application, the Applicants seeks direction to the RP to replace Mr. Manoj Kumar Tripathi's name with the Applicant in the list of Homebuyers/Financial Creditors of the Corporate Debtor and to grant the Applicant proportionate voting share in the Committee of Creditors.

3. As stated in the Application, Mr. Manoj Kumar Tripathi was allotted a residential flat (Tower 1C, Flat No. 004, 1 BHK, 470 sq. ft.) vide allotment agreement dated 05.07.2011 in the Aravali Gardens project of the Corporate Debtor-**Sarv Awas Housing Bhiwandi Pvt. Ltd;** and that due to delay in project the RERA has passed an Order dated 04.04.2019 for refunding the amount to the Original Allottee.

4. In the context, the RP was directed to make his submissions, which has been filed through a note and placed on record.

5. The factual position as well as the submissions as made by the RP is summarized hereinunder:-

**“Submissions of RP on maintainability:**

(a) the **Applicant has no locus** and the IA is not maintainable due to suppression of material facts and mala fide intent to delay/sabotage CIRP.

(b) Re: Submission of EOI

- i. That he submitted Expression of Interest (“EoI”) pursuant to Form-G dated 09.08.2024. His EOI was rejected
- ii. The applicant was not a part of the list of Prospective Resolution Applicants (“PRAs”). The Resolution Professional vide email dated 03.09.2024 informed the applicant that he can raise any objections with respect to the list of PRAs till 08.09.2024.
- iii. The applicant did not challenge the rejection of EoI and consequently this issue attained finality. Hence, the Applicant has no locus on this ground.

(c) Not homebuyer / allottee

- i. The applicant is not a homebuyer / allottee of the Corporate Debtor (“CD”) within the meaning of the Insolvency and Bankruptcy Code, 2016 (“IBC”).
- ii. The entire claim of status of homebuyer is founded on an alleged “Prospective Buyer Agreement” dated 07.11.2025 (“PBA”) with one Mr. Manoj Kumar Tripathi.
- iii. The Plan was approved by the CoC on 24.11.2024 and the Applicant wants to sabotage the entire process when the CoC has approved the Plan.
- iv. There is nothing on record before the RP to verify that any valid transfer, conveyance, or recognised assignment of Mr. Tripathi’s allotment in favour of the applicant was ever completed.
- v. In the absence of any admitted claim or recognised allotment in his favour in the record of the CD, the applicant cannot ex post facto clothe himself with the status

of a homebuyer or financial creditor and seek to interfere with the CIRP.

- (d) Mala fide conduct of the applicant
- i. On 04.11.2025, after the Plan had been reserved by the Hon'ble Tribunal, the applicant addressed emails to multiple stakeholders, including homebuyers, purporting to "expose fraud", thereby attempting to create confusion and distrust amongst stakeholders at the final stage of the CIRP, even before he entered into the alleged PBA on a later date, i.e. 07.11.2025.

(e) The ***Astral Agro Ventures vs. Vakati Balasubramanyam Reddy and Ors.***, holds that a prospective resolution applicant (PRA) like Astral Agro Ventures, which never submitted a resolution plan yet repeatedly tries to derail CIRP, has no locus standi and misuses the IBC process; therefore, similar IA deserves dismissal with heavy costs to deter such abuse"

6. We have considered the submissions made by the Ld. Counsels for the parties. The Applicant is seeking direction to the RP for substitution of his name at the place of original allottee-Mr. Manoj Kumar Tripathi in the list of the creditors/claimants and also the voting rights thereof in the CoC based on the '**Prospective Buyer Agreement**' dated 07.11.2025. The Resolution Plan has already been approved by the CoC on 24.11.2024 and a detailed hearing of the Applicant thereon for approval in IA(IBC)(PLAN)20(CH)2024 has already been made. At this juncture, the present Application has been filed. We also note that the Applicant has also filed another Application bearing **IA No.1808/2025** under Section 65 of the IBC for declaring the initiation of the CIRP as fraudulent.

7. As recorded in that order, the RP had pointed out a *mala fide* conduct of the Applicant saying that on 04.11.2025, the Applicant had addressed

emails to multiple stakeholders, including homebuyers, purporting to “Expose Fraud” thereby attempting to create confusion and distress amongst stakeholders during the course of proceedings when matter for approval of the Resolution Plan was being considered, even before the Applicant had entered into the alleged ‘Prospective Buyer Agreement’ on later date (07.11.2025).

8 We find substance in the submission of the RP that the alleged assignment by way of a ‘Prospective Buyer Agreement’ in favour of the Applicant was executed on 07.11.2025 i.e. almost one year after CoC approval with a primary intent to interfere with and delay the CIRP and derail the Resolution Plan rather than to pursue any *bona fide* homebuyer interest.

9. It is submitted by the Ld. Counsel for the RP that the said request letter or intimation regarding transfer of the unit in terms of such assignment ought to be submitted to the RP by the original claimant or jointly by the parties hence, the Applicant unilaterally cannot seek substitution in the Creditors list or claim voting rights in the CoC on the basis of the said ‘Prospective Buyer Agreement’.

10. We have also taken a note that the Applicant had earlier submitted an **‘Expression of Interest’** for submitting a Resolution Plan, however, did not succeed thereon. The Applicant is fully aware of the fact that the Resolution Plan had already been approved by the CoC on 24.11.2024 and the same is at the stage of the approval of this Adjudicating Authority. The original allottee-Mr. Manoj Kumar Tripathi, through AR had already participated in the CoC meeting for giving approval of the Resolution Plan and as such at

this stage any such arguments cannot confer any right to the Applicant to seek re-constitution of the CoC or claim CoC membership/voting share.

11. Having considered the facts and submission as made on behalf of the RP, we do not find any substance in such Application and accordingly the same is rejected.

12. As a result, **IA(IBC)/56(CH)2026 stands dismissed and disposed of.**

Sd/-  
**(K. BISWAL)**  
**MEMBER (JUDICIAL)**  
Priyanka

Sd/-  
**(K.K. SINGH)**  
**MEMBER (TECHNICAL)**