

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **30.06.2026** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : K V Captial
Vs
Amar Prakaash Developers Pvt Ltd

MAIN PETITION NUMBER : CP(IBC)/73(CHE)/2022

(IA/MA) APPLICATION NUMBERS

IA(IBC)/815(CHE)/2026; IVN.P(IBC)/08(CHE)/2026

ORDER

IA(IBC)/815(CHE)/2026

Present: Ld. Counsel Shri. Bilal Ali for the Applicant / Ayra Consortium.

Ld. Counsel Shri. Raghav Menon for RP of Amar Prakaash
Developers Private Limited

This application has been filed for dereserving IA(IBC)(Plan)/11(CHE)/2025 and to that effect recall the order dated 30.03.2026 in lieu of the law laid down by the Hon'ble Supreme Court in the matter of Jaypee Kensington Boulevard Apartments Welfare Association & Ors. v. NBCC (India) Ltd. & Ors. (Civil Appeal No. 3395 of 2020).

During the hearing on 08.05.2026, Ld. Counsel appearing for the Applicant had submitted that since the application IA(IBC)(Plan)/11(CHE) 2025 has been dereserved and the plan has been sent to be placed before the CoC, he does not press this application and the application be kept in abeyance.

Ld. Counsel for the Applicant now submits that since the plan was already sent and has been approved by the CoC with 96.71% voting in the

meeting held on 10.06.2026, nothing survives in the application and the same may be disposed of.

Recording the submission, the application is **disposed of**.

IVN.P(IBC)/08(CHE)/2026

Present: Ld. Counsel Shri. Avinash Krishnan Ravi for the Applicant.

Ld. Counsel Shri. Raghav Menon for RP of Amar Prakaash
Developers Private Limited.

Heard.

The Applicant claims to have purchased a flat bearing C-517, 5th Floor, Block C, Phase-I, Temple Waves, Kundrathur. Since she did not get the possession, she approached the Consumer Forum where an order was passed on 20.02.2019 by the District Consumer Disputes Redressal Forum, Chengalpattu CC. No. 76 of 2017 for giving the possession of the flat to the Applicant. The Applicant has placed the copy of the sale deed executed in her favour, memorandum relating to deposit of title deeds and certificate of encumbrance of property. The Applicant also filed the execution which is pending.

Ld. Counsel submits that since the Applicant has been living at a far away place from Chennai, the publication of notice inviting the claims could not come to the notice of the Applicant and for this reason, she could not file the claim before the RP during the CIRP.

Ld. Counsel appearing for the RP on instructions submits that the flat was sold to the Applicant against which she paid the consideration, however, possession is yet to be handed over. He also submits that an amount of Rs. 14,000/- is outstanding against the Applicant.

Ld. Counsel for the Applicant on instructions undertakes to make the payment.

The Counsel appearing for the SRA submits that if there is a sale deed and order of District Consumer Disputes Redressal Forum, Chengalpattu CC. No. 76 of 2017, SRA has to honour the same and deliver the possession subject to verification.

Considering the submissions made on behalf of the SRA, the application is **disposed of**.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Date: 30.06.2026

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)