

THE NATIONAL COMPANY LAW TRIBUNAL

COURT VI, NEW DELHI

IA- 6037/2025

IN

Company Petition No. (IB) – 272/PB/2019

*Under Section- 60(5) of the Insolvency and Bankruptcy Code, 2016
r/w Rule 11 of National Company Law Tribunal Rules, 2016.*

RANJEET RAMAKRISHNA YADAV

...Applicant

Versus

JNC CONSTRUCTIONS PVT. LTD

...Respondent

AND IN THE MATTER OF:

M/S. SULEKHA KALRA

...Applicant/Financial Creditor

VERSUS

1. PRABHJEET SINGH SONI

RESOLUTION PROFESSIONAL OF
JNC CONSTRUCTIONS PVT. LTD
Address- GG-I/144/C, VIKAS PURI,
NEAR PVR SELECT, NEW DELHI -110018.

...Respondent No.1

2. GAUTAM BUILDER IN CONSORTIUM

WITH RAPID CONTRACTS PVT. LTD. RESOLUTION
APPLICANT FOR M/S. JNC CONSTRUCTION PVT. LTD.
CORP. OFFICE: B-07, SECTOR 63, NOIDA-201301 (UP)

...Respondent No. 2

Order Delivered on: 21.05.2026.

CORAM:

**MS. JYOTSNA SHARMA
HON'BLE MEMBER (JUDICIAL)**

**MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)**

APPEARANCES:

For the RP: Adv Prabhjit Singh Soni RP. Mr. G.P. Madaan, Mr. Aditya Madaan, Mr. Prabhav P., Mr. Akhand Pratap Singh, Adv

For the GNIDA: Mr. U N Singh Adv

For UPAVP: Adv. Ritesh Agrawal, Adv. Priyanshi Sharma

For the SRA: Mr. Sumant Batra, Mr. Adhish Srivastava, Mr. Sarthak Bhandari, Ms. Riya Kaur Arora, Adv

ORDER

1. This is an Interlocutory Application filed under Section - 60(5) of Insolvency and Bankruptcy Code 2016, read with Rule 11 of the National Company Law Tribunal Rules, 2016 with the following prayers: -

- i. *Allow the present application and quash and set aside the illegal demand letter dated 16.10.2025 raised and issued by Respondents/Respondent No.2/SRA and declare the same to be null and void with respect to Flat No. D-1102, Tower "D", JNC Greenwoods, Vasundhara Sector-3, Ghaziabad, U.P;*
- ii. *Direct the Respondent No. 1 to handover the possession of the Flat No. D-1102, Tower "D", JNC Greenwood Vasundhara Sector-3, Ghaziabad, U.P to the Applicant and execute and register the Sale Deed in favour of the Applicant;*

iii. *Pass any other and further orders as this Hon'ble Tribunal may deem fit and proper in the interest of justice.*

2. Submission made by the Applicant:-

- I. That the Applicant submits that her late husband, Mr. Bharat Bhushan Kalra, was allotted Flat No. D-1102, Tower-D, in the project "JNC Greenwoods", Vasundhara Sector-3, Ghaziabad, Uttar Pradesh, by JNC Constructions Pvt. Ltd./Corporate Debtor vide allotment letter dated 28.01.2016. The total sale consideration of the flat was Rs.64,87,754/- inclusive of service tax, against which an amount of Rs.65,19,607/- was paid by the Applicant's husband, resulting in excess payment of Rs.31,853/-.
- II. That the late husband of the Applicant had paid an amount of Rs.65,19,607/- to the Corporate Debtor in the following manner:

Date	Amount (in Rs.)	Mode of Payment
30/10/2015	15,00,000/-	RTGS
29/01/2016	6,50,000/-	Cheque via no 626555.
12/02/2016	43,69,607/-	PNBHFL loan amount

- III. That upon initiation of CIRP against the Corporate Debtor vide order dated 30.05.2019 passed in CP (IB)-272(PB)/2019, the Applicant's husband filed Claim No.1 in respect of Flat No. D-1102 in Form-CA on 31.10.2019/01.11.2019 for an amount of Rs.1,18,95,520/-, including principal and interest. The said claim was duly acknowledged by the Resolution Professional and was reflected in the list of admitted claims at Serial No.418.
- IV. That the Applicant furnished the death certificate and succession certificate to the Resolution Professional. Thereafter, the Resolution

Professional vide email dated 10.04.2024 accepted the request and updated the homebuyers' list by substituting the Applicant's name in respect of Flat No. D-1102, thereby recognizing her as the lawful claimant and stakeholder in the CIRP proceedings.

- V. That the Resolution Plan in respect of the Corporate Debtor is still pending consideration before this Adjudicating Authority in IA(IBC)(Plan)/42/ND/2024 pursuant to the remand order passed by the Hon'ble Supreme Court on 12.02.2024 in Civil Appeal Nos. 7590-7591 of 2023.
- VI. That despite the Resolution Plan still awaiting approval, Respondent No.2/Successful Resolution Applicant (SRA) issued a demand letter dated 16.10.2025, circulated through email dated 18.10.2025, demanding an amount of Rs.32,43,101/- along with IFMS charges of Rs.45,500/- from the Applicant in respect of Flat No. D-1102.
- VII. The Applicant contends that the said demand is illegal, arbitrary and contrary to the Builder Buyer Agreement, as the entire sale consideration had already been paid by her late husband prior to commencement of CIRP and, in fact, an excess amount of Rs.31,853/- already stood paid. It is further submitted that even after adjusting the IFMS charges, only a sum of Rs.13,647/- would remain payable, which the Applicant is willing to pay at the time of execution of the sale deed, without prejudice to her rights.
- VIII. The Applicant submits that she immediately objected to the impugned demand vide reply dated 04.12.2025. However, despite the same, Respondent No.2 failed to withdraw the impugned demand.
- IX. The Applicant has alleged that Respondent No.2/SRA has no vested right over the affairs of the Corporate Debtor till approval of the Resolution Plan by this Adjudicating Authority and, therefore, could not have raised any monetary demand in the name of the Corporate Debtor.

X. In the aforesaid circumstances, the Applicant has filed the present application seeking quashing of the impugned demand raised by Respondent No.2/SRA.

3. Submissions made by the Respondent:

- I. That the Corporate Insolvency Resolution Process (“CIRP”) of the Corporate Debtor commenced vide order dated 30.05.2019 passed by the Hon’ble Tribunal, pursuant to which a public announcement in Form A was issued on 02.06.2019 inviting claims from creditors, with 15.06.2019 fixed as the last date for submission of claims. Subsequently, Respondent No.1 came to be appointed as the Resolution Professional vide order dated 09.10.2019.
- II. That vide order dated 04.08.2020 ('Plan Approval Order'), this Tribunal approved the resolution plan submitted by Gautam Builders and Rapid Constructions Private Limited ("Successful Resolution Applicant /SRA").
- III. Thereafter, the Greater Noida Industrial Development Authority (GNIDA), preferred an appeal before the Hon'ble NCLAT against the Plan Approval Order, which was dismissed vide order dated 24.11.2022. Thereafter, GNIDA challenged the said order passed by the Hon'ble NCLAT before the Hon'ble Supreme Court in Civil Appeal No. 7590-7591 of 2023. The Hon'ble Supreme Court, vide judgment dated 12.02.2024, held as under:

" .. The impugned order dated 24.11.2022 is set aside. The order dated 04.08.2020 passed by the NCLT approving the resolution plan is set aside. The resolution plan shall be sent back to the COC for re-submission after satisfying the parameters set out by the Code as expounded above. There shall be no order as to costs. "

- IV. Pursuant to the aforesaid judgment, the Successful Resolution Applicant submitted an addendum dated 30.04.2024 to the Resolution Plan, which was duly approved by the Committee of Creditors with 96.07% voting share in the 17th CoC meeting held

on 24.07.2024.

- V. That Late Mr. Bharat Bhushan Kalra, husband of the Applicant and original allottee, had been allotted Flat No. 1102, Tower-D, in the project namely JNC Greenwoods, Vasundhara, Ghaziabad, vide Allotment Letter dated 28.01.2016. However, before possession of the said unit could be handed over, the Corporate Debtor was admitted into CIRP on 30.05.2019.
- VI. That although the last date for filing claims pursuant to the public announcement was 15.06.2019, the claim of the original allottee was filed only on 31.10.2019. Nevertheless, despite the delay, the said claim was duly admitted by the Resolution Professional.
- VII. That vide email dated 29.07.2024, the Applicant was issued only an offer of possession for limited fitment/interior work in respect of the subject flat. The said communication specifically clarified that final and lawful possession would be offered only upon receipt of the Completion Certificate and Occupancy Certificate from the competent authority. It is reiterated that the Completion Certificate and Occupancy Certificate are still awaited and, therefore, final possession and registration in favour of the allottees, including the Applicant, cannot presently be undertaken. A copy of the e-mail dated 29.07.2024 is annexed herewith and marked as ANNEXURE R-2.
- VIII. That certain amounts towards the balance sale consideration of the subject flat are still outstanding and payable by the Applicant in terms of the Allotment Letter dated 28.01.2016. The final demand, if any, shall be raised only at the stage of formal offer of possession and strictly in accordance with the terms and conditions of the allotment.
- IX. That the relief sought for quashing of the alleged illegal demand letter dated 16.10.2025, it is submitted that the said demand letter already stands withdrawn by the Answering Respondent vide email

dated 16.02.2026. Accordingly, the said relief has become infructuous and does not survive for adjudication. Copy of the e-mail dated 16.02.2026 is annexed herewith as ANNEXURE R-3.

Analysis & Finding:-

4. We have perused the documents placed on record and considered the arguments tendered by the Counsels for the Applicant and the Respondent.
5. The present application has been filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 seeking quashing of the demand letter dated 16.10.2025 issued in respect of Flat No. D-1102, Tower-D, JNC Greenwoods, Vasundhara, Ghaziabad, along with a consequential direction for handing over possession and execution of the sale deed in favour of the Applicant.
6. From the record, it is observed that the subject flat i.e., was originally allotted to the Applicant's deceased husband, Late Mr. Bharat Bhushan Kalra, vide allotment letter dated 28.01.2016 issued by the Corporate Debtor. It is the case of the Applicant that the entire sale consideration amounting to Rs.65,19,607/- stood paid prior to initiation of CIRP and that an excess amount of Rs.31,853/- had also been paid. It is further observed that after commencement of CIRP vide order dated 30.05.2019 passed in CP (IB)-272(PB)/2019, the Applicant's husband had filed his claim before the Resolution Professional, which was admittedly accepted and reflected in the list of admitted claims. Subsequent to the demise of the original allottee on 29.08.2022, the Applicant was substituted in place of her deceased husband by the Resolution Professional on the basis of the documents furnished by her, including the death certificate and succession certificate.
7. The principal grievance of the Applicant pertains to the demand letter dated 16.10.2025 whereby Respondent No.2/Successful Resolution Applicant sought payment of an amount of Rs. 32,43,101/- along with IFMS (Interest Free Maintenance Security) charges. However, during the

course of proceedings, the Respondent have categorically submitted that the said demand letter has already been withdrawn vide email dated 16.02.2026. In view of the aforesaid categorical stand taken by the Respondent, the relief sought by the Applicant for quashing and setting aside the demand letter no longer survives for consideration and has accordingly become infructuous.

8. As regards the prayer seeking direction for handing over possession and execution of the sale deed, it is observed that the Resolution Plan pursuant to the remand order passed by the Hon'ble Supreme Court in Civil Appeal Nos. 7590-7591 of 2023 is still pending consideration before this Adjudicating Authority. It has further been specifically stated by the Respondents that the Completion Certificate and Occupancy Certificate in respect of the project are yet to be obtained from the competent authority and that final possession and registration can be undertaken only thereafter. The email dated 29.07.2024 placed on record also indicates that only provisional access for fitment/interior work was offered and not final lawful possession.
9. As the reliefs sought by the Applicant with respect to handing over of possession and execution/registration of the Sale Deed are concerned, the same shall be governed by the applicable provisions of law and subject to compliance with the statutory requirements and approvals, as may be necessary. Therefore, this Adjudicating Authority is not inclined to enter into adjudication of the said reliefs, particularly when the matter requires due compliance under the applicable legal framework. In view of the aforesaid observations and findings, the present Application stands disposed of.

-SD/-

**ANU JAGMOHAN SINGH
MEMBER (TECHNICAL)**

-SD/-

**JYOTSNA SHARMA
MEMBER (JUDICIAL)**