

NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH (COURT – I)

Item No. 101

IA (IBC)/2155(CH)2023, IA (IBC)/2878(CH)2023
IA(I.B.C)/413 (CH) 2023, IA(I.B.C)/414 (CH) 2023
IA(I.B.C)/1901 (CH)2025, IA(I.B.C)/820 (CH)2026,
IA(I.B.C)/955 (CH)2026, IA(I.B.C)/960 (CH)2026,
in
CP(IB) No. 237/Chd/Chd/2021
(Admitted)

IN THE MATTER OF:

**M/s Area Importers and
Exporters Pvt. Ltd.**

...Petitioner

Vs.

**Gupta Builders and Promoters
Private Limited**

...Respondent

Under Section: 7, 30, 60(5), 66(1) of IBC 2016, Rule 11 of NCLT, 2016

Order delivered on 13.07.2026

CORAM:

**SHRI. SHISHIR AGARWAL
HON'BLE MEMBER (T)**

**SHRI. K. BISWAL,
HON'BLE MEMBER (J)**

PRESENT:-

For the Applicant IA No.2878/2023, 1901/2025 820/2026 & Respondent in IA No. 960/2026	:	Mr. Aalok Jagga, Advocate Mr. Sahil lohan, Advocate Ms. Vibhu Aggarwal, Advocate Mr. Aryaman Jagga, Advocate Mr. APS Madaan, Advocate
--	---	---

For the RP	:	Mr. Anand Chibbar, Sr. Advocate Mr. Abhishek Anand, Advocate Mr. Karan Kohli, Advocate Ms. Swati Vashisht, Advocate Mr. Mukesh Gupta, RP(Online)
------------	---	--

For the Applicant in IA No.960/2026	:	Ms. Swati Saluja, Advocate
--	---	----------------------------

For the Applicant in : Mr. Nahush Jain, Advocate
IA No.955/2026

For the Respondent No.3 : Mr. Soayib Qureshi, Advocate
In IA(I.B.C.)/413 (CH)2023 : Ms. Ishita Singh, Advocate
: Mr. Aman Qayoom Wani, Advocate

ORDER

IA(I.B.C)/960 (CH)2026

The present application has been filed under Section 60(5) of the IBC, 2016 for placing on record addendum dated 05.06.2026 to Resolution Plan.

2. Ms. Swati Saluja, Ld. Counsel for the Applicant attends and explains the matter.
Mr. Alok Jagga, Ld. Counsel for the Respondent pointed out that addendum will be the part of Resolution Plan and he has no objections to the same.
3. Accordingly, IA (I.B.C.)/960(CH)2026 is ***allowed and disposed of***.
4. The Ld. Counsel for the the Applicant is directed to upload the addendum in IA No.2155/2023 in DMS Portal.

IA(I.B.C)/1901 (CH)2025

The present application has been filed under Rule 11 of NCLT Rules, 2016 to place on record certain documents.

2. Mr. Alok Jagga, Ld. Counsel for the Applicant attends and explains the case.
3. Mr. Anand Chhibbar, Ld. Sr. Advocate for the Respondent attends and states that they have no objections to the same. The same is taken on record.
4. Accordingly, IA (I.B.C.)/1901(CH)2025 is ***allowed and disposed of***.

IA (IBC)/2878(CH)2023

The present application has been filed under Section 60(5) of IBC, 2016 objecting to the Resolution Plan.

2. Mr. Alok Jagga Ld. Counsel for the Applicant attends and states that in view of the addendum dated 05.06.2026, submitted by the SRA, the present application has become rendered infructuous.

3. Accordingly, the IA(I.B.C.)/2878(CH)2023 is ***disposed of as infructuous.***

IA(I.B.C)/820 (CH)2026

The present application has been filed under Rule 11 of NCLT Rules, 2016, for placing on record the order dated 13.02.2026, passed by Hon'ble NCLAT in Company Appeal (AT)(Insolvency) No.102 of 2026.

2. Mr. Alok Jagga, Ld. Counsel for the Applicant attends and explains the case. The same is taken on record.

3. Accordingly, IA(I.B.C)/820(CH)2026 is ***allowed*** and ***disposed of.***

4. It is clarified that the order in IA(I.B.C.)/2155(CH)2023 i.e. the approval of the Resolution Plan, shall be subject to the outcome of the stated appeal before the Hon'ble NCLAT, which is currently listed on 25.08.2026 or any day thereafter.

IA(I.B.C)/955 (CH)2026

The present application has been filed under Section 60(5) of IBC, 2016 seeking direction with respect to the claim submitted by the applicant Form- C(A) on 22.07.2024 seeking condonation of delay of 693 days.

2. Mr. Nahush Jain, Ld. Counsel for the Applicant attends and explains the case.

It is stated by the Ld. Counsel for the RP-Mr. Karan Kohli, that as per Clause 9.7. read with Clause 9.10 or other relevant clause of the Resolution Plan, a provision exists for consideration of belated claims regarding the payment of remaining amount as well as the execution of sale deed to which the Ld. Counsel

for the Applicant accepts. In these circumstances, the relief sought by the applicant gets covered under these clauses.

3. Keeping in view the provision mentioned above, IA(I.B.C)/955 (CH)2026 is ***disposed of*** and the Applicant may avail the said remedy with the SRA.

IA (IBC)/2155(CH)2023, IA(I.B.C)/413 (CH) 2023, IA(I.B.C)/414 (CH) 2023

List on **23.07.2026**

**Sd/-
(SHISHIR AGARWAL)
MEMBER (TECHNICAL)**

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