

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 712 of 2026**  
**& I.A. No. 2776 of 2026**

**IN THE MATTER OF:**

**JBCG Advisory Services Private Limited** **...Appellant**

**Versus**

**Sammaan Capital Limited, (Formerly Known as  
Indiabulls Housing Finance Ltd.)** **...Respondent**

**Present:**

**For Appellant** : Mr. P. Nagesh, Sr. Advocate with Mr. Kinnar Shah,  
Mr. Rhythm Buaria, Mr. Akshay Sharma,  
Advocates.

**For Respondent** : Mr. Siddharth Joshi, Mr. Ujjnala Gupta, Mr.  
Shubham Madan, Advocates.

**With**

**Company Appeal (AT) (Insolvency) No. 664 of 2026**

**IN THE MATTER OF:**

**Sammaan Capital Ltd. (Previously known as Indiabulls  
Housing Finance)** **...Appellant**

**Versus**

**JBCG Advisory Services Pvt. Ltd.** **...Respondent**

**Present:**

**For Appellant** : Mr. Arun Kathpalia, Sr. Advocate with Mr.  
Siddharth Joshi, Mr. Ujjnala Gupta, Mr. Shubham  
Madan, Advocates.

**For Respondent** : Mr. Krishnendu Datta, Sr. Advocate with Mr.  
Kinnar Shah, Mr. Rhythm Buaria, Mr. Yash,  
Advocates.

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**O R D E R**  
**(Hybrid Mode)**

**26.05.2026:**      **I.A. No. 2776 of 2026:** This application has been filed by the Appellant praying for condonation of 14 days' delay in filing the appeal. Learned counsel for the Appellant submits that by the impugned order the Adjudicating Authority has rejected Section 7 application, however, there were certain findings which were against the Corporate Debtor for which the Appellant required to sought legal opinion regarding maintainability of the appeal in which delay was caused. Learned counsel for the Appellant further submits that against the order impugned the Respondent has already filed appeal, which is pending.

2.      Learned counsel for the Respondent submits that the Appellant has not filed legal opinion on appeal record nor any email has been filed. The certified copy was applied after expiry of 30 days' period.

3.      In the present case, the delay is only 14 days which is within condonable period. There is no denial to the fact that by the impugned order Section 7 application has been rejected. The Appellant has to file an appeal with regard to certain findings, hence, the explanation given by the Appellant appears to be correct that Appellant was required to sought legal opinion regarding maintainability of the appeal due to which delay occurred. We find sufficient cause to condone the delay. Delay is condoned. I.A. No.2776 of 2026 is disposed of.

Issue notice in both the appeals. Learned counsel appeared for the Respondents and accepts notice. No further notice needs to be issued. Let

Reply be filed within three weeks. Rejoinder be filed within two weeks thereafter.

List these appeals on **31.07.2026**.

**[Justice Ashok Bhushan]**  
**Chairperson**

**[Barun Mitra]**  
**Member (Technical)**

*Archana/md*