

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SINGLE PRINCIPAL BENCH

ITEM No. 201
TA (IBC)/5(PB)2026

IN THE MATTER OF:

J.C. Flowers Asset Reconstruction Private Limited Petitioner
Vs	
Bliss Villa (Delhi) Private Limited Respondent

Order under Rule 16(d) NCLT, 2016

Order Reserved on 15.05.2026

Order Pronounced on 20.05.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Petitioner	: Adv. Sidhant Kumar Marwah, Adv. Ekssha Kashyap, Adv. Naman Gowda
For the Respondent	: Adv. Udipto Kaushik Sarmah, Adv. Kumar Shubham

ORDER

1. The instant transfer application has been filed seeking transfer of C.P. (IB) No. 579/ND/2025 from the Court-V, NCLT, New Delhi to Court-II, NCLT, New Delhi.
2. Ld. Counsel appearing for the Applicant submits that multiple connected insolvency proceedings involving sister concerns such as Bliss Abode Pvt. Ltd., Bliss House Pvt. Ltd. And other related entities are already pending before Court-II, NCLT, New Delhi and all these matters arise from substantially identical loan transactions, security documents, arbitral awards and defaults connected to the same promoter group and guarantors namely Rana Kapoor and Bindu Kapoor.
3. Ld. Counsel for the Applicant further submits that the group entities had availed several loan facilities from Sammaan Capital Limited between 2017-2019, secured through personal guarantees, mortgage of property, pledge of shares

and other security documents. Following investigation by the ED and CBI against Rana Kapoor and Bindu Kapoor, the lender recalled the loans on 09.03.2020, declared the accounts as NPAs and initiated SARFAESI and Arbitration Proceedings. Arbitral awards were subsequently passed in favour of the lender and outstanding dues are stated to have risen to approximately Rs. 922.46 Crores.

4. Ld. Counsel for the Respondent however submits that the C.P. (IB) No. 579/ND/2025 is independent and different from other petitions which are pending adjudication before Court-II, NCLT, New Delhi. He submits that no ground is made out for transfer of the company petition to other court as it is substantially different from other petitions.
5. Heard.
6. It is manifest that insolvency proceedings involving sister concerns are pending adjudication in Court-II, NCLT, New Delhi. The loan transactions, security documents, arbitral award and defaults are in relation to the same promoter group and guarantors namely Rana Kapoor and Bindu Kapoor. It would thus be in the interest of justice, to ensure judicial consistency and to avoid conflicting orders that the C.P. (IB) No. 579/ND/2025 pending before Court-V, NCLT, New Delhi be transferred to Court-II, NCLT, New Delhi.
7. Consequently, **TA (IBC)-05(PB)/2026 stands allowed and C.P. (IB) No. 579/ND/2025 stands transferred from the Court-V, NCLT, New Delhi to Court-II, NCLT, New Delhi.**

-Sd/-
(ANUPINDER SINGH GREWAL)
PRESIDENT