

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A. Nos. 631, 4989 of 2024

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I.A. No. 5878 of 2025

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**I.A. Nos. 1774, 1776, 2463, 2633, 2798, 2962, 3288, 3301, 4824, 5437,
5448, 5506, 5541, 5925, 5955, 6009, 6520, 6521 of 2026**

In

Company Appeal (AT) (Insolvency) No. 406 of 2022

IN THE MATTER OF:

**Ram Kishor Arora
Suspended Director of Supertech Ltd.**

...Applicant

Versus

Union Bank of India & Anr.

...Respondents

Present:

For Applicant : Mr. Rajiv Jain, Amicus Curiae with Mr. Amrendra Kumar, Mr. Zaid Hashmat, Ms. Eshna Kumar, Ms. Shruti Sakshi, Mr. Navneh Ratn, Advocates.

Mr. Pratap Singh Ahluwalia, Mr. Anish Kumar Singh and Mr. S. Kamat, Advocates in I.A. No. 5437/2026.

Mr. Abhijeet Sinha, Sr. Advocate with Mr. Mudit Sharma, Ms. Nandini Sharma, Mr. Lokesh Malik, Mr. Ritesh Dhyani and Mr. Harsh Raj, Advocates in I.A. No. 2633/2026, 6009/2026 & 6521/2026.

Ms. Aakanksha Nehra and Mr. Shubham Jaiswal, Advocates in I.A. No. 2962/2026.

Mr. Abhay Dixit, Advocate in I.A. No. 5448/2026

Ms. Disha Dixit, Advocate in I.A. No. 5541/2026.

Mr. R. Sudhinder, Mr. Soumdutta Bhattacharya and Ms. Anushka Sharma, Advocates.

Mr. Sougat Sinha, Ms. Gayatri Manara, Mr. Navneet Kumar, Mr. Vishal Majumdar and Maitrayee Shrivastava, Anurag Singh, Advocates for BOB.

Mr. Palash S. Singhai, Mr. Harshal Sareen and Ms. Aashima Gautam, Advocates in I.A. No. 5925/2026 & I.A. No. 6001/2026.

Mr. Ajay Bhargava, Ms. Wamika Trehan and Mr. Siddhant Kumar, Advocates in I.A. No. 631/2024 & I.A. No. 4989/2024.

For Respondents : Mr. Avichal Kumar, Mr. Mohit Kishore and Mr. Amritam Anand, Advocates for ACC.

Mr. Arvind Nayar, Sr. Advocate with Mr. Anirudh Bhat, Mr. Sanidhya Kumar, Mr. Akshay Joshi, Mr. Rahul Jain, Advocates for R1

Ms. Nishi Chaudhary and Mr. Yashartha Gupta, Advocates for UBI.

Dr. Surat Singh, Mr. Kumar Mihir, Mr. Aadarsh Teotia, Ms. Astha Trehan, Ms. Adhunik and Ms. Radhika Vashisht, Advocates for Homebuyers in IA 6013 of 2026.

Mr. Rachit Mittal, Mr. Parish Mishra, Mr. Kanishk Raj, Ms. Srishti Agrawaal, Ms. Aayushi Kiran and Mr. Shivansh Bansal, Advocates for NOIDA.

Mr. Amish Tandon and Ms. Anushree K., Advocates for IFCI Ltd.

Mr. Samar Bansal, Sr. Advocate with Mr. Anant Merathia, Ms. Ishika and Mr. Surraj, Advocates for Homebuyers of 16 Projects.

Mr. Rajendra Puranik, Advocate.

Mr. Adarsh, Advocate for homebuyers

Mr. Aditya Shukla, Advocate for R-5 in I.A. No. 5437/2026.

Mr. Bilal Ali, Advocate for R1.

ORDER
(Hybrid Mode)

18.09.2026: During the course of arguments, it is stated the IRP has still not been appointed in the present case, who in fact is to become the Secretary of Apex Court Committee and the Chairman of Project-Wise Court Committee. We have been informed an application for appointment of the IRP has been dealt with by the NCLT and IBBI is directed to suggest the names. Let the said process be complete within a week from today.

2. Further, we have also been told *per* paragraph 85(1) of the order dated 06.05.2026, certain timelines were given to the NBCC for start of the project viz. Condition-I being satisfied on 12.12.2024 itself and Conditions- II, III, V and VI were to be complied with on or before 31.07.2026. The NBCC was also required to process the award of work as per Condition-IV prior to 31.07.2026 and complete the award of the contract within one month and then the construction was to commence *w.e.f.* 01.10.2026. We have also gone through the Status Report dated 10.09.2026 filed by the Apex Court Committee which notes the difficulties being faced by the NBCC in completion of Conditions- II, III, IV, V and VI. However, the Status Report dated 10.09.2026 does not state the prospective dates of the completion of Conditions aforesaid as mentioned in Paragraph 85(1) of the order dated 06.05.2026.

3. Learned Counsel for the Apex Court Committee submits the meeting of Apex Court Committee is scheduled for 20.09.2026 wherein the

representatives of NBCC shall join and they will ensure to take the fixed timelines as to when the Conditions above shall be complied with and the date of initiation of construction which was to commence *w.e.f. 01.10.2026* on completion of the Conditions aforesaid. It is also mentioned in the Status Report certain documents, which the NBCC required, were never made available to it by the suspended management. Let a list of such documents be provided to us and to the Ld. Counsel for the suspended management.

4. List the matter on 25.09.2026.

I.A. No. 5437 of 2026

This application is filed by New Green Welfare Association, a duly constituted Apartment Owners' Association of Supertech Araville, Sector-79, Gurugram. It is submitted one *M/s YG Estates Facilities Management Pvt. Ltd.* has been acting as the maintenance agency of the Project and has been collecting maintenance charges, IFMS, electricity related charges, commercial revenues and other amounts over several years and has issued a communication dated *27.05.2026* proposing to discontinue maintenance operations and shift all liabilities upon the residents with effect from *01.06.2026*.

2. It is submitted let a direction be passed to handover the maintenance to a duly constituted Apartment Owners' Association under the supervision of the IRP while requiring the outgoing maintenance agency to render accounts and complete handover obligations before disengagement. Admittedly IRP is not appointed as yet.

I.A. No. 631, 4989 of 2024, 5878 of 2025, 1774, 1776, 2463, 2633, 2798, 2962, 3288, 3301, 4824, 5437, 5548, 5506, 5541, 5925, 5955, 6009, 6520, 6521 of 2026 in Comp. App. (AT) (Ins.) No. 406 of 2022

3. Let this I.A be treated as a representation on behalf of Applicant before the Apex Court Committee (ACC) and it may be dealt with as per law.

I.A. Nos. 631, 4989 of 2024

List the applications on 07.10.2026.

**[Justice Yogesh Khanna]
Officiating Chairperson**

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

**[Ajai Das Mehrotra]
Member (Technical)**

Anjali/md