

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 885 of 2026

IN THE MATTER OF:

Proptree Promoters Pvt. Ltd.

...Appellant(s)

Versus

**Ducturus Resolution Professionals Pvt.
Ltd. (IPE), Resolution Professional of Shree
Vardhman Infraheights Pvt. Ltd.**

...Respondent(s)

Present:

For Appellant(s) : Mr. Kshitij Sharda and Mr. Shubhanker Sharda,
Advocates.

For Respondent(s) : Mr. Abhirup Das Gupta, Mr. Rahul Gupta, Mr.
Rahul Dadhich and Ms. Vagisha Tiwari, Advocates.

ORDER
(Hybrid Mode)

19.05.2026 This Appeal has been filed against the order dated 23.03.2026 passed by the Adjudicating Authority in I.A. No. 1206 of 2026 filed by the Appellant, who is an Operational Creditor. Various prayers have been made by the Appellant which is quoted in Para-1 of the order. The Adjudicating Authority had taken the view that claim of the Appellant has already been admitted under the CIRP and resolution plan is pending for adjudication, the Applicant has no locus to file the present application. In Para-3 of the order of the Adjudicating Authority made following observation:

“The applicant admittedly is an Operational Creditor whose claim has already been admitted by the RP and the resolution plan is pending for adjudication before this Adjudicating Authority. In our view, the applicant has no locus to file the present application.”

Ld. Counsel for the Appellant submitted that the 70% account which is to be maintained as per the RERA Act, 2016 and the Regulation framed

thereunder has statutory obligations for use of the amount. There is no dispute to the proposition that the 70% amount has statutory obligations, the Appellant, who is an Operational Creditor and whose claim has been admitted under the CIRP and the Resolution Plan is pending before the Adjudicating Authority, at this stage, we are of the view that the Adjudicating Authority has rightly rejected the application filed by the Appellant. However, we observe that Adjudicating Authority's order dated 23.03.2026 should be treated to confine to the I.A. No. 1206 of 2026 and shall have no effect in any other proceedings.

The Appeal is dismissed.

**[Justice Ashok Bhushan]
Chairperson**

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

Abhishek/md