

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 634 of 2026

IN THE MATTER OF:

Agrante Developers (P) Ltd.

...Appellant

Versus

**Rakesh Kumar Gupta
Resolution Professional
Earth Buildprop (P) Ltd.**

...Respondent

Present:

For Appellant : Mr. Arvind Nayyar, Sr. Advocate with Mr. Siddharth Banthia, Mohd. Gufran, Mr. Akshay Joshi and Ms. Diksha Dadu, Advocates.

For Respondent : Mr. Devansh Jain and Ms. Shrishti Jeswani, Advocates for RP along with Mr. Rakesh Kumar Gupta, RP in person.

O R D E R
(Hybrid Mode)

17.07.2026: This appeal is against an impugned order dated 20.01.2026 passed by the Ld. Adjudicating Authority. The Resolution Professional (“**RP**”) as well as the Ld. Adjudicating Authority has rejected the claim of the appellant on the ground of privity of contract as held in paragraph (vi) of the impugned order as under:

“vi. It is evident from the perusal of the material placed on record that no contractual relationship exists between the Applicant and the Corporate Debtor. The Applicant's own case rests on the Development Agreement dated 23.05.2012 executed with SIPL. Any rights, obligations or claims arising therefrom are matters inter se between the Applicant and SIPL. The subsequent Development Agreement dated 07.02.2013 between SIPL and the Corporate Debtor does not create any direct liability of the Corporate Debtor towards the Applicant. In the absence of privity of contract, the Applicant cannot be

treated as a creditor of the Corporate Debtor under the Code.”

2. It is the submission of the learned Sr. counsel for the appellant certain clauses of the Development Agreement dated 23.05.2012 as well as of dated 07.02.2013 have not been looked into by the Ld. Adjudicating Authority which would have clarified the claim of the appellant and it ought to have been admitted. He submits the clauses say the corporate debtor was to indemnify the third party *viz.* the appellant herein.

3. Let a two-page note be filed to show as to whether such submissions were made before the Ld. Adjudicating Authority and whether were examined.

List this appeal again on **20th August, 2026.**

**[Justice Yogesh Khanna]
Officiating Chairperson**

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

himanshu/md