

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A. No. 1463, 1573 of 2025
in
CA (AT) (Ins) No. 676 of 2022

IN THE MATTER OF:

Ajay Singal

...Appellant(s)

Versus

Gaurav Katiyar
Interim Resolution Professional of GRJ
Distributers and Developers Pvt. Ltd. & Ors.
Present:

...Respondent(s)

For Appellant : Mr. Vivek Kohli, Sr. Advocate with Ms. Vaishnavi Prakash, Ms. Vasudha Chadha, Advocates.
For Respondents : Mr. Sanjeev Singh, Ms. Sandipa Bhattacharjee, Ms. Anshita Argal, Mr. Jay Rathi, Advocates for TCHFL.
 Mr. Rishabh Jain-IRP.

O R D E R
(Hybrid Mode)

04.08.2026: We have perused the progress report filed by the IRP. The same is taken on record. We are of the view that we will deliberate this report on the next date of listing.

During the course of deliberations, it is surfaced that vide order dated 18.03.2024 a decision was taken by us to resolve the CD through reverse CIRP process. However, under our orders it was also directed that the CoC may not be constituted and the reverse CIRP process has to be monitored by the monitoring committee.

In principle we are of the view that even with regard to the reverse CIRP the progress must be monitored by the duly constituted CoC.

Ld. Counsel appearing for the IRP has informed that he has collated the claim and would file detail of the same through an affidavit within 7 days from today.

We permit Ld. Counsel for the IRP to bring on record the details of the claims collated and verified by him and also as to what would be the constitution of the CoC having regard to the claims collated by the IRP.

We also permit the IRP to give us a bird's eye view with regard to the status of construction, on the ground.

We have been informed that there are some cases filed with regard to the promoter, directors by one homebuyer in the Hon'ble Supreme Court. We direct the appellant to bring on record the copy of the orders passed in those matters by the next date of listing.

The financial creditor i.e. Tata Capital Housing Finance Ltd. may also file an appropriate affidavit by the next date of listing.

List accordingly on **19.08.2026** as the first case on the board.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

sr/mr