

DIVISION BENCH

ITEM NO.6

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

IA No.374/2026 IN CP (IB) No.289/ALD/2018

CORAM:

- 1. SH. PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SH. ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 9th June, 2026

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	MIND MAKERS COMMUNICATIONS PVT. LTD. V/S OCTAGON BUILDERS & PROMOTERS PVT. LTD.
UNDER SECTION	9 IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Sanjeev Panda, Adv.

*: For the Applicant/ RP, Ms. Hemi Gupta,
present in person*

ORDER

IA No.374/2026

1. This application has been filed for seeking an appointment of Authorized Representative (AR) namely, Mr. Praveen Kumar Adlakha, Insolvency Professional, having Registration No.IBBI/IPA-002/IPN01034/2020-2021/13336 in compliance with the provisions of Section 25A of the Code read with Regulation 16A of the Regulations.
2. It is further stated by the Ld. Counsel representing the Applicant/ RP that the Resolution has been passed to this effect and the relevant agenda item no.5 is placed at page no.21 of the paper book, which reads as under :-

ITEM NO 5

***TO TAKE NOTE OF APPOINTMENT OF AUTHORISED
REPRESENTATIVE FOR FINANCIAL CREDITORS IN A CLASS
Explanatory notes and discussion***

RP apprised the CoC that as on the date of circulation of the Notice, the voting for appointment of AR was undergoing and based on the voting results

-Sd-

-Sd-

compiled by the e voting agency (voting process completed on 21/04/2026 at 1 pm) Mr. Parveen Kumar Adlakha, Insolvency Professional has been appointed as the Authorised Representative for home buyers which is subject to the approval of the Hon 'ble NCLT. The copy of the Notice was circulated to the AR on 21-04-2026.

RP further apprised that previously Mr. Uday Bhan Gupta was the authorised representative for Financial Creditor in a class but due to his sad demise it was required to appoint a new AR. In terms of the provisions of the Section 25 A of the code read with Regulation 16A of the CTRP Regulations, the representation of the Financial Creditors in a class is made through an Authorised Representative only, hence the appointment of AR was required in the absence of which CoC meetings cannot be conducted. The Hon 'ble NCLT (Adjudicating Authority) has vide Order dated 08/04/2026 has also observed and directed that the appointment of the AR is required to be made in the present case.

Considering the exceptional circumstances that have arisen due to the aforesaid, the RP received consent from the three insolvency professionals to act as Authorised Representative in the matter who were proposed for the voting process subject to approval of the Hon'ble NCLT. The following resolution was placed for the voting process and subsequently approved by majority votes.

“RESOLVED THAT the appointment of Mr. Parveen Kumar Adlakha be and is hereby approved as an Authorised Representative at a remuneration / charges as per the Code and CIRP Regulations.

RESOLVED FURTHER THAT RP Hemi Gupta be and is hereby authorised to file necessary application before the Hon'ble NCLT and to do all such acts, deeds and things as may be necessary in this regard.

3. In view of the aforesaid position, the Ld. Counsel representing the Applicant/ RP submits that the necessity has arisen to appoint the present AR on behalf of the homebuyers due to sad demise of earlier AR, Mr. Uday Bhan Gupta. The said Resolution has been approved by the members of the CoC as is also stipulated at the bottom of agenda item no.5 at page no.21.
4. In view of the averments made in the application as well as the submissions made by the Ld. Counsel representing the Applicant/ RP along with RP in person, the present application is allowed and Mr. Praveen Kumar Adlakha having Registration No.IBBI/IPA-002/IPN01034/2020-2021/13336 is appointed as Authorized Representative to act on behalf of the homebuyers.
5. IA No.374/2026 stands disposed off accordingly with the aforesaid terms.

6. We also see that in this case, the admission order was passed on 16.04.2019 and due to multiple reasons, the CIRP has not met any headway.
7. Ld. Counsel representing the Applicant/ RP along with RP in person also points out that since there was some winding up proceedings also pending against the Corporate Debtor, therefore there was stay operative until 2023. Even thereafter also, the RP points out that due to the non-cooperation on the part of the ex-management of the Corporate Debtor, the further progress in CIRP could not be made and even the assets collation exercise is still underway.
8. In view of the aforesaid background, let a detailed status report with respect to the assets' consolidation and further proceedings, which may be required to be undertaken by the RP in accordance with the provisions of the Code, may also be spelt out. The said report be filed by way of an affidavit of the RP within a period of two weeks.
9. Let the main matter be put up on 22nd July, 2026, i.e. the date already fixed.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

9th June, 2026

Kavya Prakash Srivastava
(Stenographer)