

**IN THE NATIONAL COMPANY LAW TRIBUNAL
COURT-VI, NEW DELHI BENCH**

**IA NO. 357/ND/2026
IN
CP IB NO. 448/PB/2017**

An application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of National Company Law Tribunal Rules, 2016.

IN THE MATTER OF:

RAJENDRA KUMAR SAXENA

...FINANCIAL CREDITOR

VERSUS

M/S EARTH GRACIA BUILDCON PRIVATE LIMITED

...CORPORATE DEBTOR

AND IN THE MATTER OF:

SIMRAN BAJAJ

W/O DR. PAWAN BAJAJ
R/O DERMA CLINIC, AMC ROAD,
NEAR ADITYA HOSPITAL, JALAN NAGAR,
DIBRUGARH, ASSAM-786005

...APPLICANT

VERSUS

MR. MANISHA RAWAT

Resolution Professional for

M/S EARTH GRACIA BUILDCON PRIVATE LIMITED

AVAILABLE AT: A-1/B, 3RD FLOOR, T-02, SECTOR-16,
NOIDA, UTTAR PRADESH-210301

...RESPONDENT

Order Delivered on: 11.05.2026

CORAM:

JUSTICE JYOTSNA SHARMA
HON'BLE MEMBER (JUDICIAL)

MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)

APPEARANCES:

For the Applicant : Mr. Ajit Singh Joher
For the RP : Ms. Manisha Rawat in person, Mr. Saurabh Kalia, Mr. S. Shishir, Adv.
For the SRA : Ms. Anuja Pethia, Mr. Rishabh Govila, Adv.

ORDER

1. The present I.A. No. 357 of 2026 is an application filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("**Code**") along with Rule 11 of the NCLT, Rules, 2016. The present application is preferred on behalf of Simran Bajaj ("**Applicant**"), seeking condonation of the delay in filing the claim form and issuance of appropriate directions to the Resolution Professional for acceptance and admission of the claim.
2. The Applicant has made the following prayers in the application:
 - a) *Pass an order allowing the present Application;*
 - b) *Pass an Order condoning the delay, if any, attributable upon the Applicant in filing the claim form;*
 - c) *Pass an order directing the Resolution Professional to accept and admit the claims of the Applicant for an amount of Rs. 15,51,426/-*

(Rupees Fifteen Lacs Fifty-One Thousand Four Hundred and Twenty-Six Only);

d) Pass any other Order(s)/Direction(s) which this Hon'ble Tribunal may deem fit and proper in the facts of the present matter.

Contentions of the Applicant

3. Briefly stated the facts of the case as mentioned in the instant application, which are just and necessary for adjudication, are as follows:

- (i) That the Applicant purported to be a Home Buyer (Financial Creditor) who has purchased Unit No. A-1104, Reference No. EGR-1023 of the Corporate Debtor. The said unit was allotted to the Applicant vide Allotment Letter dated 05.10.2015.
- (ii) After the commencement of the CIR process of the Corporate Debtor vide order dated 17.01.2019, a public announcement inviting claims against the Corporate Debtor was published by the RP on 05.02.2019 in two newspapers.
- (iii) The Applicant's contention is that the newspaper chosen by the RP did not have any circulation in the region of Assam where the Applicant resides, because of which the Applicant was not aware of the insolvency proceedings against the Corporate Debtor.
- (iv) That soon after the public announcement by the Resolution Professional, the COVID-19 pandemic happened, after which the entire process came to a standstill. It was only in the year 2025 that the Applicant came to know from other homebuyers that the Corporate Debtor had become insolvent, and as such, the Applicant immediately took steps for filing of the claim form with the RP. The Applicant filed her claim form along with all supporting documents on 27.10.2025. The Applicant filed a Claim of Rs. 15,51,426/- (Rupees Fifteen Lacs Fifty-One Thousand Four Hundred and Twenty-Six Only) against the Corporate Debtor with the RP.
- (v) That the Adjudicating Authority vide order dated 21.05.2025 remanded the resolution plan pursuant to the direction of the Hon'ble Apex Court

“GNIDA vs Prabhjit Singh Soni & Anr.” [Civil Appeal No. 7590-7591 of 2023] to COC for reconsideration.

- (vi) The Applicant stated that the dues of the Applicant are admittedly reflected in the account of the Corporate Debtor. That Regulation 6A of the CIRP Regulations, 2016 mandates the Resolution Professional to communicate the insolvency proceedings to the creditor through post or electronic means; however, no such communication was effected despite the Applicant’s contact details being available in the records of the Corporate Debtor.
- (vii) That the Applicant has received a list, annexed as Annexure A-2 to the present Application, uploaded on the website of the Corporate Debtor by the Resolution Professional, which unequivocally demonstrates that the Resolution Professional, despite duly verifying the claims of the Applicant and acknowledging that the same are borne out from the records of the Corporate Debtor, has arbitrarily and unjustifiably refused to admit the said claims solely on the purported ground of delay in submission.
- (viii) Being aggrieved by the rejection of her claims. Hence, the instant application has been filed.

Contentions of the Respondent

- 4. The Respondent (Resolution Professional) has filed reply to the averments of the Applicant. The submissions made by the Respondent are stated in brief as follows:
 - (i) That the Respondent corresponds to the submissions made by the Applicant as regards the commencement of the CIR Process by the Adjudicating Authority vide order dated 17.01.2019 in CP(IB) No. 448(PB)/2017, and the Respondent was appointed as the Interim Resolution Professional (“IRP”).
 - (ii) That thereafter, the Respondent issued a public announcement dated 05.02.2019 under Regulation 6 of the CIRP Regulations, inviting claims from creditors.

- (iii) That the Resolution Plan was placed before this Adjudicating Authority for approval. However, this Adjudicating Authority, vide order dated 21.05.2025, observed that in the Resolution Plan earlier approved by the Committee of Creditors, the Greater Noida Industrial Development Authority (GNIDA) had not been treated as a secured creditor. Consequently, the Resolution Plan was remanded back to the Committee of Creditors for reconsideration and for carrying out necessary amendments in light of the binding judicial precedent. Pursuant thereto, the revised Resolution Plan was approved by the Committee of Creditors on 29.09.2025. That the Applicant filed her claim on 27.10.2025, after a delay of 2456 days from the last date prescribed for submission of claims, i.e., 05.02.2019.
- (iv) That for the contingent liability disclosed in the Information Memorandum, the SRA had already made provisions for delayed homebuyer claims under Clause 18.4 of the Resolution Plan which states that all the existing allottees will be offered units in certain towers at revised basic sale price on the terms and conditions as set out in the Resolution Plan. The RP has admitted 28 delayed claims aggregating to Rs. 3,41,46,876/- filed within eight months from CoC approval. That the Applicant was duly informed by the Resolution Professional vide emails dated 29.10.2025 and 06.11.2025 regarding acknowledgment, verification, and publication of the claim on the website of the “Earth Gracia” project, copies whereof are annexed as Annexure-R3.
- (v) That the Resolution Professional had duly published Form-A in widely circulated newspapers, and the Applicant, owing to its own inordinate delay and lackadaisical conduct, cannot now contend that the resolution process is inequitable or unfair.
- (vi) That although the dues of the Applicant are reflected in the accounts of the Corporate Debtor, the Resolution Professional has processed the claim strictly in accordance with the Insolvency and Bankruptcy Code, 2016 and CIRP Regulations, including acknowledgment, verification, and publication on the website, ensuring transparency. It is denied that the claim was

ignored or excluded from the Information Memorandum, which comprehensively records all claims, including those of homebuyers, as reflected in Annexure–G. It is further stated that the Resolution Plan is based on the said Information Memorandum, and mere reflection of amounts in the books does not entail automatic admission or preferential treatment of claims.

(vii) That the Resolution Plan was remanded by this Adjudicating Authority only for the limited purpose of ensuring compliance with the judgment in *Prabhjit Singh Soni*, and not for reopening claims. It is further submitted that Regulation 13(1B) cannot be interpreted to permit revival of time-barred claims, as such an approach would lead to belated filings and effectively restart the CIRP, causing undue delay. Such an interpretation would be contrary to the scheme, timelines, and objectives of the Insolvency and Bankruptcy Code, 2016.

Analysis & Findings

5. We have gone through the documents on record filed by the Applicant and the Respondent and further heard the arguments advanced by the counsels of the Applicant as well as the Respondent.
6. It is observed that the status of the Applicant as an allottee of a unit in the project of the Corporate Debtor has not been disputed by the Resolution Professional. The RP in the reply has stated that the claim of the Applicant is duly reflected in the books of the Corporate Debtor and that the RP has verified the claim and such claim is part of the Information Memorandum. It is the contention of the RP that, as the Resolution Plan was remanded for a specific purpose to consider the claims of GNIDA in the light of the Hon'ble Apex Court Order, fresh belated claims cannot be condoned at this stage.
7. The present case is that of a Homebuyer whose claims are reflected in the books of the Corporate Debtor and this fact is not disputed by the RP. We are therefore bound of the decision of the Hon'ble NCLAT in the case of **Puneet Kaur vs. K V Developers Private Limited** *Company Appeal (AT) (Insolvency) No. 390 of 2022*, wherein it was held that:

*“27. In the present case there is no denial that details of the Appellant(s) and other Homebuyers, who could not file their claims has not been reflected in the Information Memorandum. There being no detail of claims of the Appellant(s), the Resolution Applicant could not have been taken any consideration of the claim of the Appellant(s), hence, Resolution Plan as submitted by Resolution Applicant cannot be faulted. However, **we are of the view that the claim of those Homebuyers, who could not file their claims, but whose claims were reflected in the record of the Corporate Debtor, ought to have been included in the Information Memorandum and Resolution Applicant, ought to have been taken note of the said liabilities and should have appropriately dealt with them in the Resolution Plan.**”*

8. We also note the submission of the RP that the proposed Resolution Plan provides for the treatment of such belated claims of Homebuyers. Therefore, in view of the facts and circumstances of the case, that the RP has not disputed the claim of the Applicant as reflected in books of the Corporate Debtor and the Information Memorandum reflects the claim of the Applicant and also such belated claims have been dealt with in the Resolution Plan, we are inclined to condone the delay in filing claims by the Homebuyer. In view of the foregoing discussion, this Application is allowed to the extent of condoning the delay with respect to the filing of the claim by the Applicant. Consequently, **I.A./357/ND/2026 in CP IB No. 448/PB/2017, is hereby allowed and disposed off.** RP is directed to proceed further as per the provisions of the Insolvency & Bankruptcy Code, 2016.

Let a copy of the order be served to the parties.

Sd/-
(ANU JAGMOHAN SINGH)
MEMBER (TECHNICAL)

Sd/-
(JYOTSNA SHARMA)
MEMBER (JUDICIAL)