NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 596 of 2026
& I.A. No. 2299 of 2026

IN THE MATTER OF:

Sanjeev Bhatjiwale **...Appellant**

Versus

Chhaya Gupta & Anr. **...Respondents**

Present:

For Appellant	:	**Present but appearance not marked.**
For Respondents	:	**Mr. Tarak Damani, Advocate for R-1.**
		Mr. Ayush J. Rajani, Ms. Khushboo Shah, Advocates for R-2.

O R D E R
(Hybrid Mode)

23.07.2026: This appeal is against an impugned order dated *30.01.2026* passed by the learned National Company Law Tribunal, Indore Bench *in I.A No.501 (MP) of 2024* in *CP (IB) No.56(MP) of 2021* whereby the learned Adjudicating Authority has dismissed the application filed by the Appellant under *Section 60(5)* of the *Insolvency and Bankruptcy Code, 2016.*

2. It is submission of the learned counsel for the Appellant that the Appellant is a homebuyer in the real estate project "Pinnacle 'D' Dreams" developed by the Corporate Debtor and was issued allotment letter on *14.04.2015* in respect of *Flat No.801* in *Premium Tower-2.* Appellant had paid amount of total consideration of *Rs.36,87,900/-* towards said allotment.

3. It is alleged the Appellant upon becoming aware of the resolution proceedings and approval of resolution plan, had approached the learned

Adjudicating Authority by filing *I.A No.501 (MP) of 2024* seeking recognition of his claim as an allottee of the Corporate Debtor, however, the said application was dismissed *vide* the impugned order.

4. It is the submission of the learned counsel for the Appellant the entire consideration of *Rs.36,87,900/-* was paid *in cash* for the subject flat and admittedly, the said amount was not paid to the Corporate Debtor but was allegedly paid to one Anis Mohammed, an Operational Creditor of the Corporate Debtor on assurance of the Corporate Debtor's management that it shall be considered as a payment towards the flat. Accordingly, the Appellant paid entire amount on *14.04.2015* to Mr. Anis mohammed.

5. Admittedly, the CIRP in the present case was admitted *vide* order dated *17.03.2022* by the learned NCLT and Mr. Sanjay Kumar Singh was appointed as Interim Resolution Professional, who made public announcement on *31.03.2022* in the prescribed Form A. Admittedly, the last date of submission of claim was *14.04.2022* but the Appellant did not file any claim during this period. Further Admittedly, the resolution plan was submitted by Respondent No.*2*, which was approved by the CoC and later on an application by the Resolution Professional *viz IA No 254 of 2023*, the learned Adjudicating Authority had approved the resolution plan *vide* order dated *05.04.2024*. It was only thereafter, on *27.11.2024,* the application was filed by the Appellant.

6. We have also perused the impugned order most specifically *Paras 10 to 12*, which are as under:

*"10. With respect to proof of disbursement and status as a Financial Creditor, we find that the Appellant's claim hinges on alleged payments of **Rs. 36,87,900/-** by **cash**. To prove the disbursement, allotment letter & affidavit stating the manner of payment, has been placed on record. However, on scrutiny of the said documents, they unable to demonstrate that the disbursement of **Rs. 36,87,900/-** was effected from the Applicant to the account of the CD. The Respondent has not specifically refuted this averment, contending merely that no claim was filed prior to approval of the Resolution Plan, rendering relief unavailable. Nevertheless, the burden lies upon the claimant to establish financial disbursement **[Swiss Ribbons Pvt. Ltd. v. Union of India, (2019) 4 SCC 17]**.*

*11. The Applicant's submission supported by the fundamental statutory duty of the RP. Under **Section 18(1)(b)** of the IBC, 2016, the IRP (and subsequently the RP) is mandated to <u>"**receive and collate all the claims submitted by creditors**"</u>. While the term "receive" implies a passive role dependent on filings, the term "collate" suggests an active duty to verify and arrange claims. Further, Regulation 36(2) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, prescribes the contents of the Information Memorandum. The IM must contain <u>"**details of all material litigation and crucially, a list of creditors and liabilities**"</u>.*

*12. It is observed that the Applicant rely on the judgment of the NCLAT in **Puneet Kaur v. K V Developers Pvt. Ltd. [Company Appeal (AT) (Insolvency) No. 390 of 2022]** to argue that this duty extends to liabilities reflected in the books of accounts, even if no formal claim is filed. Further rely on the **Greater Noida Industrial Development Authority v. Prabhjit Singh Soni & Anr. [(2024) 2 S.C.R. 258]**, wherein the Supreme Court allowed the recall even though the claimant (GNIDA) had not filed the* *claim in the correct form, because their status as a financial creditor was evident from the nature of the lease and the records. However, the status of the Applicant as homebuyers is not evident from the allotment letter & affidavit stating the manner of payment, in absence of proof of disbursement of funds. The Resolution Professional's duty is confined to collating claims, without power to adjudicate beyond the documentary evidence available."*

7. We have gone through the impugned order and we are not inclined to interfere in such reasoned order passed by the Adjudicating Authority. Admittedly, the resolution plan has since been approved by the Adjudicating Authority on *05.04.2024* and has also been implemented, hence, there is no right of the Appellant now to upset such plan, approved and implemented, more so when such claim was filed in absence of any evidence with the Corporate Debtor, hence, his application was not rightly entertained at this stage. Appeal is thus dismissed. All pending application are also disposed of.

[Justice Yogesh Khanna]
The Officiating Chairperson

[Barun Mitra]
Member (Technical)

[Ajai Das Mehrotra]
Member (Technical)

Archana/MD