

99

IN THE HON'BLE NATIONAL GREEN TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

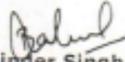
OA No.164 of 2024

IN THE MATTER OF:

Varun Gulati Applicant
Versus
State of Haryana Respondent

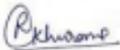
INDEX

Sr. No.	Particular	Page No.
1.	Latest Status Report on behalf of Haryana State Pollution Control Board, Panipat.	1-4
2.	Annexure-A Copy of order dated 25.02.2025 pronounced by NCLT.	5-52
3.	Annexure-B Copy of extended Environment Compensation Order dated 15.04.2025.	53-54
4.	Annexure- C Copy of report of property detail of unit submit by Patwari, Panipat.	55-58


Bhupinder Singh
Regional Officer, HSPCB,
Panipat

Date: 26.05.2025

Through



Rahul Khurana Adv

Counsel for HSPCB

9811894060

rkhuranalegal@gmail.com

**IN THE HON'BLE NATIONAL GREEN TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

OA No.164 of 2024

IN THE MATTER OF:

Varun Gulati	---	Applicant
	Versus	
State of Haryana	---	Respondent

Latest Status Report on behalf of Haryana State Pollution Control Board.

Most Respectfully Showeth:

1. That the said complaint has been filed against two residential projects M/s Ansal Properties & Infrastructure Ltd., Sushant City, Phase-I & Phase-II, Sector-19, Panipat and M/s TDI Infratech Ltd., Sector 37 & 39, Village Kabri-Faridpur, Panipat. Both the projects were inspected by the team of officers as constituted by this Hon'ble Tribunal vide order dated 21.02.2024 and status report was filed before this Hon'ble Tribunal vide report dated 28.05.2024 and on 20.02.2025.
2. That the above said matter was listed before this Hon'ble Tribunal on 21.02.2025 and was adjourned to 27.05.2025 with direction to complete the pleadings within six weeks.
3. That action against both the projects has been taken and present status report alongwith action taken against both the projects are as under:
 - A. **M/s Ansal Properties & Infrastructure Ltd., Sushant City, Phase-I & Phase-II, Sector-19, Panipat.**
 - i. That the unit M/s Ansal Properties & Infrastructure Ltd., Sushant City, Phase-I & Phase-II, Sector-19, Panipat has not

obtained consent to operate from the Board till date. The total domestic effluent generation by the unit is 1107.9 KLD. The unit has installed 02 STPs of capacity 25 KLD each for the treatment of domestic effluent and after treatment it is used for horticulture within premises by the unit. The unit has made connection to master sewer line provided by Haryana Sahari Vikas Pradhikaran (HSVP) for the treatment of remaining effluent of quantity 1057.9 KLD into the STP of capacity 30 MLD provided by HSVP. Regular water sample of this STP is taken by HSPCB and results are within permissible limit.

- ii. That Environmental Compensation of Rs. 1,79,10,000/- and Rs. 1,69,80,000/- already been imposed upon the said unit vide order no. 908073 dated 26.02.2024 and vide order no.255843 dated 08.08.2024 respectively but the unit has not submitted the complete environment compensation till date.
- iii. That proceeding to recover the Environment Compensation amount has been initiated by the District Administration, Panipat. Notices have been issued by Tehsildar, Panipat vide letter dated 14.01.2025 and 17.02.2025 for deposition of compensation amount imposed on the unit.
- iv. The unit has partly deposited Environment Compensation amount of Rs.5,00,000/- vide his letter dated 10.02.205 with request to grant permission to deposit the rest of the environment compensation amount in installments.
- v. That the unit M/s Ansal Properties & Infrastructure Ltd., Sushant City, Phase-I & Phase-II, Sector-19, Panipat has moved an application to National Company Law Tribunal (NCLT), New Delhi, Court-IV (under section 7 of the insolvency and

Bankruptcy Code, 2016 read with rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016). The copy of order dated 25.02.2025 pronounced by NCLT is attached as **Annexure-A**.

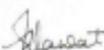
- vi. That extended compensation of Rs.57,90,000/- has been imposed upon M/s Ansal Properties & Infrastructure Ltd., Sushant City, Phase-I & Phase-II, Sector-19, Panipat vide No.I/269543/2025 dated 15.04.2025. Copy is attached as **Annexure-B**.
- vii. That complaint No. COMA/64/2025 against the unit M/s Ansal Properties & Infrastructure Ltd., Sushant City, Phase-I & Phase-II, Sector-19, Panipat has been filed in District Court, Panipat u/s 44 read with section 47 for violation of section 25 of Water (Prevention & Control of Pollution) Act, 1974 and under section 37 read with Section 40 for violation of section 21 of Air (Prevention & Control of Pollution) Act, 1981. The case is now pending before District Court, Panipat and next date of hearing is fixed on 02.09.2025.

B. M/s TDI Infratech Ltd., Sector 37 & 39, Village Kabri-Faridpur, Panipat.

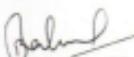
- i. That the unit M/s TDI Infratech Ltd., Sector 37 & 39, Village Kabri-Faridpur, Panipat has not obtained consent to operate from the Board till date. Presently, the quantity of effluent generated by the unit is 517 KLD which is treated in the STP of capacity 550 KLD provided by the unit. The complete domestic effluent after treatment is used for horticulture purpose within premises by the unit.
- ii. That environmental compensation amount of Rs.5,47,50,000/-

vide order No.1/257258/2024 dated 05.09.2024 had been imposed on unit M/STDI Infratech Ltd., Sector 37 & 39, Village Kabri-Faridpur, Panipat but till date environmental compensation has not been deposited by the unit.

- iii. That proceeding to recover the Environment Compensation amount has been initiated by the District Administration, Panipat. Notices have been issued by Tehsildar, Panipat vide letter dated 14.01.2025 and 17.02.2025 for deposition of compensation amount imposed on the unit. The record related to property of the said project has been furnished by the concerned Patwari for recovery of environmental compensation. Copy of report of Patwari, Panipat is attached as **Annexure-C**.
- iv. That complaint No.COMA/294/2024 against the unit M/s TDI Infratech Ltd., Sector 37 & 39, Village Kabri-Faridpur, Panipat has been filed in District Court, Panipat u/s 44 read with section 47 for violation of section 25 of Water (Prevention & Control of Pollution) Act, 1974 and under section 37 read with Section 40 for violation of section 21 of Air (Prevention & Control of Pollution) Act, 1981. The case is now pending before District court and the next date of hearing is fixed on 30.09.2025.
4. That the above status report is being submitted for kind consideration. It is undertaken to comply with the directions.


Ajsy Ahlawat, AEE
HSPCB, Panipat


Kuldeep Singh, AEE
HSPCB, Panipat


Bhupinder Singh, EE
Regional Officer, HSPCB, Panipat

Dated: 26.05.2025

Place: Panipat

104

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT - IV

CP No.: IB 558(ND)/2024

(Under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016)

IN THE MATTER OF:

M/s IL&FS Financial Services Limited

...Financial Creditor / Applicant

VERSUS

M/s Ansal Properties and Infrastructure Limited

...Corporate Debtor / Respondent

Pronounced on: 25.02.2025

CORAM:

**SHRI MANNI SANKARIAH SHANMUGA SUNDARAM, HON'BLE
MEMBER (JUDICIAL)**

DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)

Present:

For Applicant : Ms. Ruchika, Mr. Parvesh Virmani, Mr. Satish,
Advs.

For Respondent : Ms. Neeha Nagpal, Mr. Malak Bhatt,
Mr. Nikunj Mahajan, Advs. .

ORDER

PER: MANNI SANKARIAH SHANMUGA SUNDARAM, MEMBER (JUDICIAL)

1. This Petition is filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 by IL&FS Financial Services Limited ("**Financial Creditor/ Applicant**"), seeking initiation of the corporate

105

insolvency resolution process ("**CIRP**") in respect of M/s Ansal Properties and Infrastructure Pvt. Ltd ("**Corporate Debtor/ Respondent**") L45101DL1967PLC004759]

2. The Corporate Debtor was incorporated on 03.06.1967, under the Companies Act, 1956. Its registered office is at 115 Ansal Bhawan 16 K G Marg, New Delhi, India, 110001. Therefore, this Bench has jurisdiction to deal with this petition.
3. It is the case of the Applicant that the Corporate Debtor has failed to pay the outstanding dues of Rs. 257,43,12,692 (Rupees Two Hundred Fifty-Seven Crore Forty-Three Lakh Twelve Thousand Six Hundred Ninety-Two Only), which constitutes a Financial Debt as defined under Section 5(8) of IBC
4. The Learned Counsel for the Applicant has putforth the following submissions:
 - a. Pursuant to the request of the Corporate Debtor, the Applicant had granted a term loan facility of Rs. 50,00,00,000/- (Rupees Fifty Crores) ("Facility I") vide its sanction letter bearing no. D/OLT/16/89 dated February 16, 2016 ("Sanction Letter I") and the Loan Agreement dated March 18, 2016 ("Loan Agreement I").
 - b. Upon a subsequent request by the Corporate Debtor, the Applicant granted another term loan facility of Rs. 100,00,00,000/- (Rupees One Hundred Cores Only) ("Facility II") vide its sanction letter bearing no. DEL/OLT/17/100 dated October 26, 2016 ("Sanction Letter II") and the loan agreement dated November 25, 2016 ("Loan Agreement II").
5. Subsequently, Loan Agreement I was amended

106

vide a Supplemental Agreement dated June 28, 2017, whereby the repayment schedule as provided under Clause 14 of the Sanction Letter I was revised.

- c. Pursuant to the disbursement of the amounts under Facility I and Facility II (collectively referred as "Facilities"), the Corporate Debtor began defaulting and committed various breaches, noticing which, the Applicant issued a Notice dated October 17, 2017, calling upon the Corporate Debtor to rectify the breaches committed by it pursuant to availing the Facilities.
- d. On November 01, 2017, the Corporate Debtor, in response to the Notice issued by the Applicant inter-alia attempted to evade its liability by giving baseless and unfounded reasons such as the introduction of the Real Estate (Regulation and Development) Act, 2016 and Goods and Services Tax, demonetization and bad market conditions for its defaults and breaches.
- e. In the meanwhile, the Applicant discovered certain criminal conducts of the Corporate Debtor and, accordingly, on January 17, 2018 issued a legal notice (Rejoinder Notice") calling upon the Corporate Debtor to rectify the default pertaining to an arrangement between the Corporate Debtor and a third party.
- f. Further various correspondences were exchanged between the Applicant and the Corporate Debtor wherein the Corporate Debtor was called to make good all the breaches and defaults. In view of the repeated defaults of the Corporate Debtor, the Applicant

classified its account as a non-performing asset ("NPA") on September 29, 2018 in compliance with the directives of the Reserve Bank of India.

- g. Finally, on March 26, 2019, the Applicant vide its notice ("Recall Notice") recalled the entire facilities sanctioned to the Corporate Debtor under the Sanction Letter I and Sanction Letter II, and Loan Agreement I and Loan Agreement II respectively, along with all interest and charges outstanding in respect thereof calling upon the Corporate Debtor to pay a sum of Rs. 124,49,70,295.56/- (Rupees One Hundred and Twenty-Four Crores Nine Lakhs Seventy Thousand Two Hundred and Ninety-Five and Fifty-Six Paise Only).
- h. Being aggrieved by the non-payment of admitted debt being due and payable by the Corporate Debtor, the Applicant in the month of July 2019 was constrained to prefer a petition under Section 7 of the IBC bearing C.P.(IB) No. 1649/ND/2019 tilted as "IL&FS Financial Services Private Limited vs M/s Ansal Properties and Infrastructure Limited" ("Petition") before the National Company Law Tribunal, New Delhi seeking initiation of CIRP of the Corporate Debtor.
- i. During the pendency of the Petition, the Corporate Debtor made settlement proposals to the Applicant. Further, the Applicant had also received proposals for the purchase of the account of the Corporate Debtor. Accordingly, the Applicant had filed an application bearing IA no. 1905/2021 in the Petition C.P.(IB) No.

108

1649/ND/2019, inter alia, seeking deferment of the proceeding in the Petition or allowing the Applicant to withdraw the Petition, with liberty to revive the same in case the settlement with the Corporate Debtor fails.

- j. Accordingly, the Petition was dismissed as withdrawn by this Tribunal vide order dated April 27, 2021 and liberty was granted to the Applicant to file a fresh application in accordance with the law, for the same cause action.
- k. The Corporate Debtor vide its letter dated July 27, 2021 offered a revised offer of settlement, offering to pay an amount of Rs. 109,66,00,000/- towards the settlement of its debt. Post discussions, a Settlement Agreement was executed between the parties on March 03, 2022 ("Settlement Agreement"). Under the terms of the Settlement Agreement, the total amount of Rs. 109,66,00,000/- (Rupees One Hundred and Nine Crore Sixty-Six Lakh only) was to be paid by the Corporate Debtor in two instalments as stipulated in Clause 2 of the settlement agreement.
- l. Thereafter, the Corporate Debtor vide its letter dated October 31, 2023 proposed a revised settlement plan and requested an extension in the timeline for payment of the balance amount of Rs. 104,66,00,000/- (Rupees One Hundred Four Crore Sixty-Six Lakhs only). The Corporate Debtor further proposed to pay delay interest of Rs. 6,70,00,000/- (Rupees Six Crore Seventy Lakhs only) on the said amount. As such the Corporate Debtor proposed to pay a total amount of Rs. 111,36,00,000/- (Rupees One

109

Hundred Eleven Crore Thirty-Six Lakhs Only) ("Revised Settlement Amount") on or before March 31, 2024.

- m. The said offer was accepted by the Applicant vide its letter dated November 22, 2023. As per the said revised payment schedule, an amount of Rs. 10,00,00,000/- (Rupees Ten Crores only) was to be paid within a period of one week from the approval of the revised offer and the remaining amount of Rs. 101,36,00,000/- (Rupees One Hundred One Crores Thirty-Six Lakhs only) was to be paid on or before March 31, 2024. Vide the said letter, the Applicant specifically stated that no further extension shall be granted.
- n. The Corporate Debtor vide email dated December 01, 2023 stated that an amount of Rs. 10,00,00,000/- (Rupees Ten Crore only) has been disbursed to the Applicant and further assured that the balance amount shall be paid on or before March 31, 2024. The Corporate Debtor vide its email dated March 30, 2024, while acknowledging the default committed by the Corporate Debtor, proposed a revised timeline for making payment of the remaining amount of Rs. 83,00,00,000/- (Rupees Eighty-Three Crores Only).
- o. As on March 31, 2024, the Corporate Debtor had made total payment of Rs. 28,36,00,000/- (Rupees Twenty-Eight Crores Thirty-Six Lakhs only) out of the Revised Settlement Amount.
- p. On April 11, 2024, the Applicant sent an email rejecting the proposal of the Corporate Debtor as proposed by it vide email dated March 30, 2024, and further called upon the Corporate Debtor to

110

make payment for the outstanding amount of Rs. 83,00,00,000/- (Rupees EightyThree Crores Only).

- q. The Corporate Debtor vide its e-mail dated May 02, 2024, whilst acknowledging the financial debt due and payable to the Applicant again sought additional time till September 30, 2024 for making payment of the outstanding amount of Rs. 83,00,00,000/- (Rupees Eighty-Three Crores Only).
- r. Owing to the Corporate Debtor's continuous default, the Applicant vide its letter dated May 13, 2024, rejected the proposal of the Corporate Debtor sent vide e-mail dated May 02, 2024. The Applicant further terminated the Settlement Agreement and subsequent undertakings entered with the Corporate Debtor including but not limited to October 31, 2023 and November 22, 2023. Accordingly, the Applicant called upon the Corporate Debtor to make payment of the total amount of Rs. 257,43,12,692/- (Rupees Two Hundred Fifty-Seven Crore Forty-Three Lakh Twelve Thousand Six Hundred Ninety-Two Only), as per the terms of the Loan Agreements, within 7 days. 28. As the Corporate Debtor failed to make the payment of Rs. 257,43,12,692 (Rupees Two Hundred Fifty-Seven Crore Forty-Three Lakh Twelve Thousand Six Hundred Ninety-Two Only), within 7 days of the receipt of the letter dated May 13, 2024, default occurred on May 21, 2024. Till date Corporate Debtor has not paid the admitted financial debt.

111

5. The Ld. Counsel for the Respondent has put forth certain points in order to defend the respondent's case. The same is as follows:
- a. The alleged default, as claimed by the Applicant, is Rs. 257.43 crores. The Applicant is not entitled to the alleged debt claimed to be in default. The alleged default does not reflect the true situation as the Respondent had entered into a Settlement Agreement dated 03.03.2022 with the Applicant, which was subsequently amended by the Applicant's Letter dated 22.11.2023, whereby the Applicant sanctioned Rs. 111.36 crores ("Revised Settlement Amount") as the settled amount.
 - b. The Respondent is one of the leading Realty and Infrastructure companies in India. It operates in a range of business verticals such as Integrated Townships, Condominiums, Group Housing, Malls, Shopping Complexes, Hotels, SEZs, IT Parks, and Infrastructure and Utility Services. It is humbly submitted that the Respondent is a solvent company, presently operating a substantial business with a customer base of more than 10,000 individuals.
 - c. The Respondent continues to operate its business in the ordinary course, and any alleged default is attributable to a temporary misalignment of payment schedules rather than a reflection of insolvency or inability to pay debts. This is evident from the fact that the Respondent paid Rs. 28.36 crores to the Applicant as late as March 2024, which highlights the Respondent's ongoing commitment to meeting its financial obligations.

112

- d. A temporary liquidity issue does not amount to insolvency under the Code, and initiating CIRP at this stage would be both premature and unjustified. The Respondent, vide an email dated 02.05.2024 (@Pg. 395-402 of the Application, Vol III), requested an extension of the timeline to repay the balance outstanding from the Revised Settlement Amount till 30.09.2024. The said email explained the reasons for the delay in arranging funds, which were primarily caused by external factors beyond the Respondent's control. Specifically, the General Election in India resulted in delays in the issuance of critical approvals, modifications, and sanctions related to the Respondent's projects, particularly in Lucknow and other locations. These approvals were necessary for the sale, transfer, or lease of project units and assets, which would have generated the requisite cash flows for the Respondent to pay the Revised Settlement Amount.
- e. However, the Applicant, vide its letter dated 13.05.2024 (@Pg. 403-405 of the Application, Vol III), rejected the Respondent's request for an extension and demanded a payment of Rs. 257.43 crores, an amount exceeding the balance outstanding under the Revised Settlement Amount. The Respondent's conduct demonstrates its bona fide intent to resolve outstanding dues and avoid any financial distress.
- f. Despite the Respondent's recent payment of Rs. 28.36 crores to the Applicant in March 2024 and its genuine request for an extension due to a temporary cash-flow crunch, the Applicant has chosen to initiate this CIRP application. The facts and circumstances of the

113

present case indicate that the Applicant is misusing the provisions of the Code as a substitute for debt recovery. The Respondent remains solvent and operational, with ongoing efforts to repay the remaining dues.

- g. It is well-established that the objective of the Code is to address 'Insolvency and Bankruptcy,' and it is not intended to penalize a solvent company for temporary nonpayment of dues. Further, it is a settled principle that an application for CIRP can be dismissed if the creditor is using insolvency as an inappropriate substitute for debt recovery procedures. When the Code is used purely for debt recovery against a solvent and operational company, the need for 'reorganization' or 'resolution' does not arise. The Code is not a mechanism for recovery. While 'recovery' proceedings dispossess the corporate debtor of its assets, a 'resolution' process is meant to keep the entity afloat.
- h. The initiation of CIRP against the Respondent would have a catastrophic effect on more than 10,000 unit buyers who are directly linked to the Respondent's various projects. Any disruption to the Respondent's business would jeopardize these buyers' interests, leading to irreparable harm to a large number of innocent stakeholders. Moreover, the financial creditors stand to lose significantly if the ongoing projects are hindered due to the commencement of CIRP.
- i. The Respondent is executing multiple projects across diverse locations. The initiation of CIRP would paralyze these projects and

114

result in the destruction of value for creditors and other stakeholders. The use of the phrase 'it may' under sub-section (5) of Section 7 itself leaves the scope of discretion for this Hon'ble Tribunal in admitting or rejecting the Application. This position has been reiterated by the Hon'ble Supreme Court in Vidarbha Industries Power Limited v. Axis Bank Limited (2022 SCC Online SC 841), where it was held that even if a debt and default exist, the Ld. Adjudicating Authority has discretionary power to consider relevant factors, including the initiation of CIRP against the respondent therein.

Finding & Analysis

6. We have heard the Learned Counsels appearing for the Applicant and Respondent and perused the documents on record. In adjudicating upon the matter at hand, it is observed that the Applicant extended credit facilities totaling Rs. 150,00,00,000/- to the Corporate Debtor, in accordance with the Loan Agreements executed between the parties. The details of the disbursement are presented in Annexure A-4 @ Pg. 121/Volume 1, while the supporting bank account statements and bankers' certificates are annexed at Annexure A-34 @ Pg. 1735/Volume 10, in compliance with Section 7(3)(a) of the Insolvency and Bankruptcy Code (IBC) read with Regulation 2A(a) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations.

7. The next question that arises is whether the Corporate Debtor has defaulted in the repayment of the said debt. The Corporate Debtor,

115

in its reply to the Application, has acknowledged the existence of the debt. However, it has disputed the quantum of default, claiming that only an amount of Rs. 83,00,00,000/- is overdue, as opposed to the sum of Rs. 257.43 crores claimed by the Applicant. The Corporate Debtor contends that a Settlement Agreement entered into on 03.03.2022, which was later revised in 2023, resulted in the reduction of the outstanding debt to Rs. 111.36 crores. Despite this, the Corporate Debtor does not deny that it owes a substantial debt to the Applicant, and its dispute centers primarily on the quantification of the debt.

8. It is important to note that, at this stage, this Tribunal's inquiry is limited to determining whether a default has occurred and whether the application is complete in all respects. The Tribunal, in line with settled law, is not required to engage in a detailed analysis of the exact amount of debt, but rather to assess whether the debt exceeds the threshold prescribed under Section 7 of the IBC, and whether the application complies with the procedural requirements. As the Hon'ble Supreme Court has held in *Innoventive Industries Ltd. v. ICICI Bank* (2018) 1 SCC 407, and reaffirmed in subsequent cases such as *E.S. Krishnamurthy v. Bharath Hi-Tech Builders (P) Ltd.* (2022) 3 SCC 161, the scope of inquiry at the stage of admission is restricted to ascertaining whether a default has occurred and whether the application is complete. The question of quantification of the debt is reserved for consideration post-admission. The determination of the exact quantum of the debt is a matter for the Interim Resolution Professional (IRP) to address once the Corporate

116

Debtor is admitted into CIRP. It is not for the Tribunal to resolve this issue at the admission stage.

9. In the present case, the Corporate Debtor does not dispute the existence of the debt but challenges the exact amount, suggesting that the debt owed is Rs. 83 crores rather than the claimed Rs. 257.43 crores. However, this dispute over quantum does not affect the application's admissibility at this stage. The key issue is whether the debt exceeds the statutory threshold of Rs. 1 crore, which it clearly does in this case. The Corporate Debtor's acknowledgment of the debt and its default in payment satisfy the requirement under Section 7 of the IBC.

10. The next issue that requires consideration is whether the Corporate Debtor's submission of a temporary liquidity issue justifies the denial of admission of the application. The Corporate Debtor submits that any default is attributable to a temporary misalignment of payment schedules and requests an extension of time to repay the outstanding debt. The Corporate Debtor's argument hinges on the assertion that the delay in repayment is due to external factors beyond its control, such as delays in obtaining approvals for projects due to the General Election in India. However, the initiation of CIRP cannot be stalled simply on the grounds of temporary cash flow problems. The IBC is meant to address situations of insolvency or financial distress, not to grant extensions for repaying debts. The Corporate Debtor has had ample opportunity to resolve its financial difficulties but has failed to meet its obligations.

117

11. The next question that arises is whether the Corporate Debtor's attempt to create an impression of compliance with the payment schedule, by citing partial payments made in 2024, alters the situation. The Corporate Debtor claims to have made partial payments amounting to Rs. 28,36,00,000/- between November 2023 and March 2024. However, these partial payments do not absolve the Corporate Debtor of its failure to adhere to the agreed terms under the Settlement Agreement and the revised settlement proposal. The Corporate Debtor has defaulted on several occasions, repeatedly failing to meet the deadlines set forth in the revised settlement. **The repeated defaults and extensions sought by the Corporate Debtor further underscore the inability of the Corporate Debtor to meet its obligations in a timely manner. Such conduct demonstrates that the Corporate Debtor's financial distress is not merely temporary but indicative of an ongoing issue of non-payment and delayed settlements.**
12. In light of these facts, it is evident that the Corporate Debtor has repeatedly failed to honor its financial commitments and has not adhered to the timelines set out in the Settlement Agreement. The Corporate Debtor's request for additional time to settle the case is not a legitimate defense against the admission of the application, as it is based on the same pattern of non-payment and delays.
13. In conclusion, the Corporate Debtor has admitted the existence of the debt and the default, and the default amount exceeds the statutory threshold of Rs. 1 crore. The dispute over the quantum of

118

the debt does not affect the admissibility of the application at this stage, as it is a matter for the IRP to resolve post-admission. The Corporate Debtor's repeated defaults, failure to comply with settlement terms, and inability to provide a satisfactory justification for its non-payment further reinforce the need for admission of this application. Therefore, we find that the application under Section 7 of the IBC is complete in all respects, and we hereby admit the application.

14.1 The Application bearing **IB-558(ND)/2024** filed by the Applicant/(FC), under section 7 of the Code read with Rule 4 of the Adjudicating Authority Rules for initiating CIRP against the Corporate Debtor is **admitted**.

14.2 We also declare moratorium in terms of Section 14 of the Code. The necessary consequences of imposing the moratorium flows from the provisions of Section 14 (1) (a), (b), (c) & (d) of the Code. Thus, the following prohibitions are imposed:

(a) The institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, Adjudicating Authority, arbitration panel or other authority;

(b) Transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

(c) Any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

119

(d) The recovery of any property by an owner or lessor, where such property is occupied by or in the possession of the corporate debtor.

(e) The IB Code 2016 also prohibits Suspension or termination of any license, permit, registration, quota, concession, clearances or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license, permit, registration, quota, concessions, clearances or a similar grant or right during the moratorium period.

14.3 It is made clear that the provisions of moratorium shall not apply to transactions which might be notified by the Central Government or the supply of the essential goods or services to the Corporate Debtor as may be specified, are not to be terminated or suspended or interrupted during the moratorium period. In addition, as per the Insolvency and Bankruptcy Code (Amendment) Act, 2018 which has come into force w.e.f. 06.06.2018, the provisions of moratorium shall not apply to the surety in a contract of guarantee to the corporate debtor in terms of Section 14 (3)(b) of the Code.

14.4 The Applicant has proposed the name of **Mr. Navneet Kumar Gupta** as the Interim Resolution Professional ("IRP") having address: **D1/02, Golf Link, Diplomatic Enclave, Sector 23B, Dwarka, New Delhi 110075**. His Email id is **navneet@minervaresolutions.com** . His registration number is **IBBI/IPA-001/IP-P00001/2016- 2017/10009**. The Applicant

120

has filed a copy of the consent issued by **Mr. Navneet Kumar Gupta** in Form 2 and Written Communication by proposed IRP, as per the requirement of Rule 9(l) of the Adjudicating Authority Rules (*Attached to the Petition, Volume - I, as 'Annexure - A3*) along with the Certificate of Registration and Authorization for Assignment in Form B. Further, **Mr. Navneet Kumar Gupta** is hereby directed to file a copy of duly renewed AFA within 3 days from the date of this order.

- 14.5 In pursuance of Section 13(2) of the Code, we direct the IRP to make a public announcement immediately with regard to the admission of this application under Section 7 of the Code. The expression immediately means within three days as clarified by Explanation to Regulation 6(1) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
- 14.6 During the CIRP period, the management of the Corporate Debtor shall vest in the IRP/RP, in terms of Section 17 of the IBC. The officers and managers of the Corporate Debtor shall provide all documents in their possession and furnish every information in their knowledge to the IRP within one week from the date of receipt of this order, in default of which coercive steps will follow. There shall be no future opportunity given in this regard.
- 14.7 The IRP shall perform all his functions as contemplated, inter alia, by Sections 17, 18, 20 & 21 of the Code. He is expected to take full charge of the Corporate Debtor's assets, and documents without any delay whatsoever. He is also free to take police

121

assistance and this Court hereby directs the Police Authorities to render all assistance as may be required by the IRP in this regard.

- 14.8 The IRP or the RP, as the case may be shall submit to this Adjudicating Authority periodical report with regard to the progress of the CIRP in respect of the Corporate Debtor.
- 14.9 The Financial Creditor shall deposit a sum of Rs 2,00,000/- (Rupees Two Lakh Only) with the IRP to meet the expense to perform the functions assigned to him in accordance with Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016. The needful shall be done within one week from the date of receipt of this order by the Financial Creditor. The amount however be subject to adjustment by the Committee of Creditors, as accounted for by IRP and shall be paid back to the Financial Creditor.
- 14.10 In terms of Section 7(7) of the Code, the Registry is hereby directed to communicate a copy of the order to the Financial Creditor, the Corporate Debtor, the IRP and the Registrar of Companies, NCT of Delhi and Haryana, by Speed Post and by email, at the earliest but not later than seven days from today.
- 14.11 The Registrar of Companies shall update his website by updating the status of the Corporate Debtor and specific mention regarding admission of this petition must be notified.

122

14.12 The Registry is further directed to send a copy of this order to the Insolvency and Bankruptcy Board of India ("IBBI") for their record.

14.13 A certified copy of this order may be issued, if applied for, upon compliance with all requisite formalities.

Accordingly, the present petition bearing CP No. **IB 558 (ND)/2024** is **admitted**.

-sd-

(DR. SANJEEV RANJAN)

MEMBER (TECHNICAL)

-sd-

(MANNI SANKARIAH SHANMUGA SUNDARAM)

MEMBER (JUDICIAL)

123

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT - IV

CP No.: IB 558(ND)/2024

IA 436/ND/2025

IN THE MATTER OF:

M/s IL&FS Financial Services Limited
...Financial Creditor / Applicant

VERSUS

M/s Ansal Properties and Infrastructure Limited
...Corporate Debtor / Respondent

AND IN THE MATTER OF IA 436/ND/2025:

*(Under Section 60(5) Of The Insolvency and Bankruptcy Code, 2016
r/w Rule 11 of the NCLT Rules, 2016)*

M/s Droom2r Developers Private Limited Through its AR Sh.
Sanjay ... Applicant

Pronounced on: 25.02.2025

CORAM:

SHRI MANNI SANKARIAH SHANMUGA SUNDARAM, HON'BLE
MEMBER (JUDICIAL)
DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)

Present:

For Applicant : Sr. Adv. Gopal Jain, Adv. Satendra K. Rai, Adv.
Pareesh Virmani

For the Intervenor : Adv. Arshdeep Singh Khurana, Adv. Aditya
Chopra, Adv. Nikhil Pawar

124

ORDER

PER: MANNI SANKARIAH SHANMUGA SUNDARAM, MEMBER (JUDICIAL)

1. This Application has been filed by Droom2r Developers Private Limited Through its AR Sh. Sanjay ("**Applicant**") Under Section 60(5) Of The Insolvency and Bankruptcy Code, 2016 r/w Rule 11 of the NCLT Rules, 2016, seeking intervention in the Petition (CP No.: IB 558(ND)/2024) filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 by IL&FS Financial Services Limited ("**Financial Creditor**"), seeking initiation of the corporate insolvency resolution process ("**CIRP**") in respect of the M/s Ansal Properties and Infrastructure Pvt. Ltd ("**Corporate Debtor**").
2. The prayer of the Applicant in IA 436/ND/2025 is as extracted below:

"A. Pass an order allowing the Applicant to intervene and place on record the facts and circumstances mentioned in the present application; AND

B. Pass appropriate directions to appoint Shri Ankit Ahuja as the IRP in the event the captioned petition u/s 7 IBC against the Corporate Debtor is allowed; AND/OR

C. Pass any other order(s) that this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case."

3. The Learned Counsel for the Applicants has advanced the following submissions:

125

- a. The Applicant is a financial creditor of the Corporate Debtor and had extended a sum of Rs. 6,20,00,000/- (Rupees Six Crores Twenty Lakhs Only) as a corporate advance on 01.07.2021 for acquiring title, interest, and ownership in one of the Corporate Debtor's projects in Lucknow. The said amount was subsequently converted into an Inter-Corporate Deposit (ICD) for a period of 15 days, as per the terms of the Inter-Corporate Deposit Agreement executed between the parties. However, despite repeated requests, the Corporate Debtor has failed to discharge its outstanding financial obligations towards the Applicant. Given the existence of financial debt and the default in repayment thereof, the Applicant possesses a legitimate right to intervene in the ongoing CIRP proceedings. A copy of the Inter-Corporate Deposit Agreement is annexed herewith and marked as ANNEXURE A-2.
- b. The Applicant has become aware through public domain sources that the Financial Creditor, IL&FS Financial Services Limited, has filed the captioned petition before this Hon'ble Tribunal seeking the initiation of Corporate Insolvency Resolution Process (CIRP) against M/s Ansal Properties and Infrastructure Limited (hereinafter referred to as the "Corporate Debtor") under Section 7 of the IBC, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.
- c. During the hearing held on 25.10.2024, it transpired that the Financial Creditor had proposed the appointment of Shri Navneet Kumar Gupta as the Interim Resolution Professional (IRP), who had expressed his willingness to accept the appointment.

126

- d. Vide order dated 27.11.2024, this Hon'ble Adjudicating Authority was pleased to take on record the written submissions of the parties and reserved the orders in the captioned petition.
- e. The Applicant respectfully submits that a First Information Report (FIR) bearing No. 16/2025 dated 13.01.2025 has been registered against Shri Navneet Kumar Gupta under Sections 420, 406, and 506 of the Indian Penal Code, 1860 (IPC) at Police Station Knowledge Park, District Greater Noida (Commissionerate Gautam Buddha Nagar) (hereinafter referred to as the "said FIR"). A copy of the said FIR is annexed herewith and marked as ANNEXURE A-3.
- f. It is pertinent to note that the said FIR involves allegations of cheating, fraud, and embezzlement of funds in connection with the Serene Residency Project, ETA II, Greater Noida, where Shri Navneet Kumar Gupta is acting as the Resolution Professional (RP) and is presently in charge of the management of the said project.
- g. A perusal of the said FIR reveals that Shri Navneet Kumar Gupta, in his capacity as the RP for Serene Residency Group Housing Project, has dishonestly misappropriated funds and failed to clear outstanding dues owed to the complainant, who had provided manpower and technical services for the said project.
- h. It is a settled principle of law that an IRP must conduct the CIRP process with impartiality, transparency, and integrity. The pendency of an FIR involving moral turpitude and financial

dishonesty raises serious concerns regarding the suitability of Shri Navneet Kumar Gupta to oversee the insolvency resolution process of the Corporate Debtor. His appointment could potentially compromise the sanctity of the insolvency proceedings and erode the confidence of stakeholders in the process.

- i. The Applicant further submits that Shri Navneet Kumar Gupta is presently acting as Resolution Professional in 12 assignments, as per information available on the official website of the Insolvency and Bankruptcy Board of India (IBBI). This is in violation of Clause 22 of the Code of Conduct for Insolvency Professionals as provided in the First Schedule of the IBBI (Insolvency Professionals) Regulations, 2016, which explicitly states that:

"An insolvency professional may, at any point of time, not have more than ten assignments as resolution professional in corporate insolvency resolution process, of which not more than three shall have admitted claims exceeding one thousand crore rupees each."

- j. A copy of the assignment details of Shri Navneet Kumar Gupta, as reflected on the IBBI website, is annexed herewith and marked as ANNEXURE A-4.
- k. The Applicant places reliance upon the judgment of the Hon'ble NCLT, Hyderabad Bench, in C.P. (IB) No. 1111/7/HDB/2017 titled "IDBI Bank Limited v. Lanco Infratech Limited", wherein the Hon'ble Tribunal disapproved the appointment of an IRP who was already handling three large corporate insolvency cases.

128

- l. The Hon'ble IBBI has, on multiple occasions, rejected applications for registration as an Insolvency Professional where serious criminal proceedings were pending against the applicant. Reliance is placed on Order dated 19.06.2018 passed by the IBBI, wherein it was observed:

"Pendency of serious criminal proceedings against an applicant adversely impacts his reputation and makes him not a person fit and proper to become an IP."

- m. A copy of the said IBBI Order dated 19.06.2018 is annexed herewith and marked as ANNEXURE A-5.

- n. Consider appointing Shri Akhil Ahuja (Professional Member of the Indian Institute of Insolvency Professionals of ICAI, bearing Professional Membership No. IP/P-02072 and IBBI Registration No. IBBI/A-001/IP-P-0272/2020-2021/13213) as the IRP. Shri Akhil Ahuja possesses an unblemished professional record and has conveyed his willingness to act as the IRP through a written communication dated 16.01.2025, annexed herewith and marked as ANNEXURE A-7.

4. We have heard the Learned Counsel appearing for the Applicant and perused the documents on record. In adjudicating upon the matter at hand, we find that the primary issue to be determined is whether the Applicant has the locus standi to intervene at this stage of the proceedings. It is pertinent to note that the instant Company Petition is filed under Section 7 of the IBC by M/s IL&FS Financial Services Limited, a financial creditor of the Corporate Debtor. The Applicant,

129

while claiming to be a financial creditor, has not initiated independent proceedings under Section 7 of the IBC and is merely seeking to intervene in an already reserved matter. The intervention of third parties at this stage is neither contemplated under the IBC nor permissible under settled jurisprudence unless exceptional circumstances warrant the same.

5. With respect to the allegations against the proposed IRP, the existence of an FIR against an individual does not automatically render them ineligible under the IBC. The statutory disqualification of an IRP is governed by Sections 5(27), 208, and other provisions of the IBC read with the Insolvency and Bankruptcy Board of India (IBBI) Regulations. Mere registration of an FIR, without a formal conviction or disciplinary action from the IBBI, does not create a legal bar on appointment as an IRP. The Hon'ble Supreme Court and various benches of the Hon'ble NCLT have repeatedly held that allegations alone cannot be grounds for disqualification unless they translate into an adverse determination by the competent authority.
6. Further, the reliance placed by the Applicant on Clause 22 of the Code of Conduct for Insolvency Professionals, as enshrined under the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, is wholly misplaced and legally unsustainable. Upon a meticulous perusal of the records and the publicly available data maintained by the Insolvency and Bankruptcy Board of India (IBBI) on its official website, it is evident that the proposed Resolution Professional (RP), Mr. Navneet Kumar Gupta, is currently engaged in only eight (8) assignments as a Resolution Professional (*Annexure - A3 of CP No.: IB 558(ND)/2024*), which is well within the prescribed

130

statutory threshold of ten (10) assignments, as stipulated under Clause 22 of the Code of Conduct for Insolvency Professionals.

7. The Applicant has, thus, sought to mislead this Tribunal by making unverified and unfounded assertions regarding the proposed RP's eligibility, which are not only factually incorrect but also indicative of an attempt to derail the adjudicatory process by presenting distorted information. This Tribunal takes strong exception to such conduct, which is contrary to the principles of bona fides and fair play that must govern proceedings under the Insolvency and Bankruptcy Code, 2016. Misrepresentation of facts with the intent to misguide a judicial forum is a serious abuse of process and cannot be countenanced.
8. Accordingly, in view of the deliberate attempt by the Applicant to mislead this Tribunal and obstruct the due process of law, we find it appropriate to impose costs of ₹1,00,000/- (Rupees One Lakh only) on the Applicant, payable to the Prime Minister's National Relief Fund (PMNRF) within four (4) weeks from the date of this order. The Applicant shall file a compliance affidavit along with proof of payment before this Tribunal within the prescribed time.
9. Further, the Applicant's proposal for the appointment of an alternative IRP, Mr. Akhil Ahuja, is outside the permissible scope of intervention at this stage. The selection and appointment of an IRP are matters within the domain of the financial creditors and the Adjudicating Authority, based on statutory considerations. The Applicant has not demonstrated any vested right or statutory backing to propose an alternative candidate, making the relief sought untenable.

131

10. In light of the foregoing discussion, this Tribunal finds that the Applicant has failed to establish any cogent or legally sustainable grounds to warrant intervention in the present proceedings. Furthermore, the Applicant has misrepresented material facts before this Tribunal, thereby attempting to mislead and misguide this judicial forum. Judicial proceedings must not be reduced to a tool for vexatious litigation or to impede the due course of law.
11. The Applicant is directed to file a compliance affidavit along with proof of payment before this Tribunal within the stipulated period, failing which appropriate action shall be initiated.

Accordingly, the application **IA 436/ND/2025** in CP No.: IB 558(ND)/2024 is **dismissed with cost**.

-sd-

(**DR. SANJEEV RANJAN**)
MEMBER (TECHNICAL)

-sd-

(**MANNI SANKARIAH SHANMUGA SUNDARAM**)
MEMBER (JUDICIAL)

132

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT - IV

CP No.: IB 558(ND)/2024

Inv P. 43/ND/2024

IN THE MATTER OF:

M/s IL&FS Financial Services Limited
...Financial Creditor / Applicant

VERSUS

M/s Ansal Properties and Infrastructure Limited
...Corporate Debtor / Respondent

AND IN THE MATTER OF Inv P. 43/ND/2024*(U/S 60(5) IBC, 2016 r/w Rule 11 Of the NCLT Rules, 2016)***Mr. Gagan Tandon and 33 Ors. ... Applicants****Pronounced on: 25.02.2025****CORAM:**

**SHRI MANNI SANKARIAH SHANMUGA SUNDARAM, HON'BLE
MEMBER (JUDICIAL)
DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)**

Present:

For Applicant : Adv. MP Sahay, Adv. Khusboo, Adv. Yaman Verma, Adv. Kartik Jindal, Sr. Adv. Gopal Jain, Adv. Satendra Rai, Adv. Pareesh Virmani, Adv. Suvaran Kashyap

For Respondent : Ms. Neeha Nagpal, Mr. Nikunj Mahajan, Advs.

133

ORDER

PER: MANNI SANKARIAH SHANMUGA SUNDARAM, MEMBER (JUDICIAL)

1. This Application has been filed by Mr. Gagan Tondon and 33 other individuals ("**Applicants**") claiming to be homebuyers in the real estate project namely Sushant Golf City which is a Hi-tech township licensed to and being developed by M/s Ansal Properties and Infrastructure Pvt. Ltd ("**Corporate Debtor**"). The Applicants herein are seeking intervention in the Petition (CP No.: IB 558(ND)/2024) filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 by IL&FS Financial Services Limited ("**Financial Creditor**"), seeking initiation of the corporate insolvency resolution process ("**CIRP**") in respect of the Corporate Debtor. The prayer of the Applicants is as extracted below:

"i. Take the present application on record and into consideration; and

ii. Allow the present application and permit the Applicants to intervene in the subject matter; and

iii. Allow the present application and dismiss the subject section 7 IBC petition and / or exclude the afore stated town ship / project from the purview of CIRP / IBC process; and

iv. Pass such other further orders and directions as may be deemed fit and proper by this Hon'ble Tribunal under the facts and circumstances of the present case."

2. The Learned Counsel for the Applicants has advanced the following submissions:
- a. The State Government of Uttar Pradesh, with the objective of facilitating mass housing with world-class infrastructure, formulated the Hi-Tech Township Policy in 2003, which was subsequently revised and amended in 2007. The real estate project in question falls within the ambit of this policy. In furtherance thereof, a Memorandum of Understanding (MoU) was executed between the State Government and the Corporate Debtor, in addition to multiple development agreements entered into with the Lucknow Development Authority.
 - b. The said project, being a part of a State Government policy and undertaken in collaboration with the Lucknow Development Authority, is subject to the intrinsic control, management, and supervision of the State Government, akin to other government-regulated real estate projects. It is a government-backed township wherein the Corporate Debtor merely holds the status of a developer and licensee.
 - c. The total public investment in the project exceeds ₹26,000 crores, whereas the Financial Creditor has instituted the present petition under Section 7 of the Insolvency and Bankruptcy Code, 2016, asserting a claim of default amounting to merely ₹83 crores.
 - d. The initiation of the Corporate Insolvency Resolution Process (CIRP) in respect of the Corporate Debtor would have far-reaching negative and counterproductive consequences on the project.

135

Given the substantial involvement of the State Government, it would give rise to significant legal and administrative complexities. Furthermore, it would gravely prejudice thousands of homebuyers and their families, many of whom have already taken possession of their units. Since a substantial portion of the project has already been completed, any intervention through CIRP would critically impede the pending completion of remaining units as well as the execution of property registrations.

- e. In light of the aforementioned facts and circumstances, the Applicants respectfully seek the indulgence of this Hon'ble Tribunal to exclude the subject project from the purview of CIRP, should such proceedings be initiated against the Corporate Debtor.
3. We have heard the Learned Counsel appearing for the Applicants and perused the documents on record. In adjudicating upon the matter at hand, we are of the view that the Applicants, claiming to be homebuyers in the real estate project developed by the Corporate Debtor, seek intervention in the present proceedings under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("IBC"). It is well settled that in proceedings initiated under Section 7, the primary concern is to ascertain the existence of a financial debt and default by the Corporate Debtor. The Applicants, being homebuyers, may have a financial interest in the project; however, their claims are already safeguarded under the provisions of IBC, particularly under Section 21(6A), which grants representation to allottees in the Committee of Creditors (CoC) through an authorized representative. Thus, their intervention at this stage is neither necessary nor legally tenable.

4. The Applicants have contended that the real estate project is a government-backed township and that the Corporate Debtor is merely a license holder. However, mere regulatory oversight or developmental agreements with the State Government and the Lucknow Development Authority do not alter the ownership and financial liabilities of the Corporate Debtor. The Corporate Debtor remains the principal entity responsible for the execution and completion of the project, and its financial obligations, including debts owed to the Financial Creditor, remain independent of any regulatory framework governing the project. The Applicants have failed to demonstrate any statutory or contractual immunity that would exempt the project from insolvency proceedings under the IBC.
5. The Applicants have sought to highlight the disparity between the total investment in the project (₹26,000 crores) and the default amount claimed by the Financial Creditor (₹83 crores). However, under the scheme of IBC, the quantum of debt is not a determinative factor in admitting a Section 7 petition. The only requirement is to establish the existence of a financial debt and default, as prescribed under Section 7(5). Once these conditions are satisfied, the Adjudicating Authority is bound to admit the petition. The Applicants' arguments regarding the scale of the project or the potential inconvenience to homebuyers cannot override the statutory mandate of IBC.
6. The concerns raised by the Applicants regarding potential disruptions in project completion and property registrations due to CIRP, while understandable, cannot justify an exemption of the project from insolvency proceedings. The IBC framework itself

137

ensures that the interests of homebuyers are protected through the CoC mechanism, wherein they are recognized as financial creditors. Additionally, CIRP is intended to facilitate resolution and revival of the Corporate Debtor rather than its liquidation. In the absence of any specific legal provisions supporting the exclusion of a particular project from CIRP, the relief sought by the Applicants is untenable.

7. In light of the above findings, this Adjudicating Authority is of the considered opinion that the present application lacks merit. The Applicants have failed to establish any legal or factual basis for their intervention in the ongoing proceedings under Section 7 of IBC. The relief sought, particularly the exclusion of the real estate project from CIRP, is not supported by any statutory provision or judicial precedent.

Accordingly, the intervention petition **Inv P. 43/ND/2024** in CP No.: IB 558(ND)/2024 is **dismissed**.

-sd-

(DR. SANJEEV RANJAN)
MEMBER (TECHNICAL)

-sd-

(MANNI SANKARIAH SHANMUGA SUNDARAM)
MEMBER (JUDICIAL)

138

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT - IV

CP No.: IB 558(ND)/2024

IA 6075/ND/2024 &
IA 6076/ND/2024

IN THE MATTER OF:

M/s IL&FS Financial Services Limited
...Financial Creditor / Applicant

VERSUS

M/s Ansal Properties and Infrastructure Limited
...Corporate Debtor / Respondent

**AND IN THE MATTER OF IA 6075/ND/2024 & IA
6076/ND/2024**

(Rule 11 of the NCLT Rules, 2016)

M/s Privue Builders
through Its Authorized Signatory Sh. Virendra Singh Negl.
... Applicant

Pronounced on: 25.02.2025

CORAM:

**SHRI MANNI SANKARIAH SHANMUGA SUNDARAM, HON'BLE
MEMBER (JUDICIAL)**

DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)

Present:

For Applicant : Sr. Adv. Gopal Jain and Adv. Satendra K. Rai
Sr. Adv. Rashmi Chopra, Adv. Puneet Rathi,
Sr. Adv. Fiza Chopra in I.A .6073, 6075 & 6076

139

ORDERPER: MANNI SANKARIAH SHANMUGA SUNDARAM, MEMBER (JUDICIAL)

1. These Application have been filed by M/s Privue Builders through Its Authorized Signatory Sh. Virendra Singh Negi ("**Applicant**") proposing to implead and settle the debt in the Petition (CP No.: IB 558(ND)/2024) filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 by IL&FS Financial Services Limited ("**Financial Creditor**"), seeking initiation of the corporate insolvency resolution process ("**CIRP**") in respect of the M/s Ansal Properties and Infrastructure Pvt. Ltd ("**Corporate Debtor**").
2. The prayer of the Applicant in IA 6075/ND/2024 is as extracted below:
 - a) Consider and thereafter approve the Settlement Plan proposed by Privue Builders Private Limited, the Applicant as a fair, equitable, and bona fide resolution of the Corporate Debtor's outstanding liabilities, and/or;*
 - b) Consider and afford an opportunity to the Applicant herein, to discuss and finalise the Settlement Plan with the Petitioner prior to any decision; and/or,*
 - c) Pass such other and further orders as this Hon'ble Tribunal may deem fit and proper in the interest of justice."*

3. The prayer of the Applicant in IA 6076/ND/2024 is as extracted below:

140

"a) to implead the Applicant as necessary and proper to the above captioned matter i.e. C.P. (IB) No.558/ND/2024;

b) pass any such order or further orders as this Hon'ble Adjudicating Authority may deem fit and proper in the facts and circumstances of present case and any other relief that may be available to the Applicant as necessary and essential for the effective adjudication under the IBC Code 2016 for the recovery and rehabilitation of the Corporate Debtor as envisaged under the IBC Code 2016;

c) Pass such other and further orders as this Hon'ble Tribunal may deem fit and proper in the interest of justice."

4. The Learned Counsel for the Applicants has advanced the following submissions:
- a. The Applicant submits that prior to the filing of the present petition, two insolvency matters—CP(IB) No. 297/ND/2023 (Indian Bank v. Ansal Properties and Infrastructure Ltd.) and CP(IB) No. 330/ND/2021 (Bibhuti Bhusan Biswas & Ors. v. Ansal Properties and Infrastructure Ltd.)—are already pending before this Hon'ble Tribunal and are listed for hearing on 08.01.2025.
 - b. The Petitioner, a financial creditor, has alleged a default in repayment of financial assistance provided for the development of Sushant Golf City Project, Lucknow. The outstanding claim amounts to approximately ₹80-90 crore, as per the prior settlement between the parties.

141

- c. The Applicant, being financially sound, is in a position to settle the outstanding dues of the Petitioner after due discussions and deliberations, ensuring a viable resolution without subjecting the Corporate Debtor to CIRP.
- d. It is submitted that an amicable resolution would be in the larger interest of all stakeholders, including homebuyers and investors, as it would prevent undue hardship and ensure the timely completion of the project.
- e. The Applicant, being a substantial allottee of the Corporate Debtor, has a vested interest in its financial revival and sustainability. Given its unique position, the Applicant is well-placed to implement a Settlement Plan that addresses the Corporate Debtor's liabilities and prevents irreversible harm to the Company and its stakeholders.
- f. The Applicant proposes a comprehensive Settlement Plan aimed at resolving the outstanding liabilities of the Corporate Debtor. The Plan shall be finalized post discussions with the Petitioner and upon receipt of complete documentation regarding the outstanding debt.
- g. The Applicant relies on authoritative rulings of the Hon'ble Supreme Court, including *Swiss Ribbons Pvt. Ltd. v. Union of India*, *Pioneer Urban Land & Infrastructure Ltd. v. Union of India*, and *Jaypee Kensington Boulevard Apartments Welfare Assn. v. NBCC (India) Ltd.* These judgments underscore that the Insolvency

and Bankruptcy Code (IBC) is primarily a resolution mechanism and not a mere debt recovery tool, emphasizing the need to revive and rehabilitate the Corporate Debtor.

- h. The Applicant, as an allottee, has a legitimate and substantial interest in ensuring the Corporate Debtor's revival. Approval of the Settlement Plan would preserve the Corporate Debtor as a going concern and avert the detrimental consequences of liquidation, including asset devaluation and significant loss to creditors, employees, and shareholders.
 - i. The Applicant has approached this Hon'ble Tribunal in good faith with the intent of achieving a fair and equitable resolution. If the relief sought is not granted, the Applicant would suffer irreparable loss, and liquidation would lead to severe prejudice against all stakeholders.
5. We have heard the Learned Counsel appearing for the Applicant and perused the documents on record. In adjudicating upon the matter at hand, we are aware that insolvency proceedings against the Corporate Debtor are already pending before this Tribunal in CP(IB) No. 297/ND/2023 and CP(IB) No. 330/ND/2021. The mere existence of multiple petitions does not, in itself, constitute a ground for granting the present application, especially in the absence of a formal settlement between the Financial Creditor and the Applicant.
6. The Applicant, has established a prima facie case of default by the Corporate Debtor regarding financial assistance extended for the *Sushant Golf City Project, Lucknow*. The claim amounts to

143

approximately ₹80-90 crore, and there is no conclusive evidence to demonstrate that the Applicant has settled or is in the process of settling the outstanding liabilities.

7. The Applicant claims to be a substantial allottee with a vested interest in the revival of the Corporate Debtor. However, the Applicant is not a financial creditor or an operational creditor under the IBC, 2016, and has not demonstrated any legal entitlement to intervene in the CIRP initiation process, particularly when no formal agreement has been reached between the Petitioner and the Applicant.
8. While settlements are encouraged under the IBC, they must be backed by concrete arrangements between creditors and the debtor. In the present case, the Applicant's proposal does not demonstrate finality, nor does it override the financial creditor's statutory rights to initiate CIRP. It is a mere proposal to settle without any settlement plan.
9. The Applicant's claim of financial capability remains unsubstantiated, and in the absence of a binding settlement agreement, allowing such an application would set a precedent for speculative interventions in insolvency proceedings, which is contrary to the legislative intent of the IBC.
10. The primary purpose of insolvency proceedings under Section 7 of the IBC is to assess whether a financial default has occurred and whether the statutory requirements for CIRP initiation are met. The present application neither negates the financial default nor provides an enforceable alternative resolution mechanism.

11. The admission of CIRP will not cause any prejudice or harm to the Applicant. On the contrary, it will ensure that the resolution of the Corporate Debtor is undertaken in a structured manner, preventing arbitrary settlements that may favor certain stakeholders over others. If the present application is admitted, the Applicant will have the opportunity to submit its claim to the Interim Resolution Professional (IRP), who will assess its validity subject to verification. The IBC ensures that all claims are treated equitably, and the Applicant will not be left remediless. Therefore, the Applicant's apprehensions are misplaced, as the admission of CIRP does not preclude its rights but rather provides a fair mechanism for their consideration.
12. In light of the above findings and analysis, we find that the present application is devoid of merit. The matter is at the admission stage, where the Tribunal's role is confined to determining whether a default exists. The CIRP framework is designed to protect the interests of all creditors, and the Applicant's concerns will be addressed through the established claims process before the RP. Further, no prejudice will be caused to the Applicant if CIRP is admitted, as its claims will be considered by the IRP subject to verification.

Accordingly, the application **IA 6075/ND/2024 & IA 6076/ND/2024** in CP No.: IB 558(ND)/2024 is **dismissed**.

-sd-

(DR. SANJEEV RANJAN)
MEMBER (TECHNICAL)

-sd-

(MANNI SANKARIAH SHANMUGA SUNDARAM)
MEMBER (JUDICIAL)

145

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT - IV

CP No.: IB 558(ND)/2024

IA 6073/ND/2024

IN THE MATTER OF:

M/s IL&FS Financial Services Limited
...Financial Creditor / Applicant

VERSUS

M/s Ansal Properties and Infrastructure Limited
...Corporate Debtor / Respondent

AND IN THE MATTER OF IA 6073/ND/2024:

(Rule 11 of the NCLT Rules, 2016)

M/s Vertex Developers
through Its Authorized Signatory Sh. Saurabh Kumar.
... Applicant

Pronounced on: 25.02.2025

CORAM:

**SHRI MANNI SANKARIAH SHANMUGA SUNDARAM, HON'BLE
MEMBER (JUDICIAL)**

DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)

Present:

For Applicant : Sr. Adv. Gopal Jain and Adv. Satendra K. Rai
Sr. Adv. Rashmi Chopra, Adv. Puneet Rathi,
Sr. Adv. Fiza Chopra in I.A .6073, 6075 & 6076

146

ORDER**PER: MANNI SANKARIAH SHANMUGA SUNDARAM, MEMBER (JUDICIAL)**

1. This Application has been filed by M/s Vertex Developers through its Authorized Signatory Sh. Saurabh Kumar ("**Applicant**") seeking impleadment in the Petition (CP No.: IB 558(ND)/2024) filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 by IL&FS Financial Services Limited ("**Financial Creditor**"), seeking initiation of the corporate insolvency resolution process ("**CIRP**") in respect of the M/s Ansal Properties and Infrastructure Pvt. Ltd ("**Corporate Debtor**"). The prayer of the Applicants is as extracted below:

"a) to implead the Applicant as a necessary and proper party to the above captioned matter i.e. CP (IB) No.558/ND/2024,

b) Pass any such order or further orders as this Hon'ble Adjudicating Authority may deem fit and proper in the facts and circumstances of present case and any other relief that may be available to the Applicant as necessary and essential for the effective adjudication under the IBC Code 2016 for the recovery and rehabilitation of the Corporate Debtor as envisaged under the IBC Code 2016;

2. The Learned Counsel for the Applicants has advanced the following submissions:

- a. The Applicant submits that it is an investor in the Corporate Debtor and seeks impleadment in the present proceedings to facilitate proper adjudication of the matter.
- b. The Applicant asserts that its impleadment is imperative to resolve the lis effectively, as it possesses crucial information that may contribute to the revival of the Corporate Debtor and the resolution of its financial distress.
- c. It is the Applicant's contention that its participation in the proceedings would serve the objective of IBC, which is revival and resolution rather than mere recovery of debts. The impleadment of the Applicant and consequential directions thereof would be in furtherance of the intent of the IBC, ensuring that the Corporate Debtor is afforded a genuine opportunity for restructuring rather than being subjected to liquidation.
- d. In support of this contention, reliance is placed on the judgment in *M/s Invent Asset Securitisation and Reconstruction Pvt. Ltd. v. M/s Girnar Fibres Limited (Civil Appeal No. 3033/2022)*, wherein the Hon'ble Supreme Court emphasized that the IBC is not a mere debt recovery legislation but is intended to rehabilitate financially distressed corporate entities.
- e. The Applicant also places reliance on *Pioneer Urban Land & Infrastructure Ltd. v. Union of India (2019) 8 SCC 416*, wherein the Hon'ble Supreme Court reiterated that CIRP is not a recovery mechanism but a resolution process aimed at rehabilitating the

Corporate Debtor. The judgment explicitly recognized that once CIRP is initiated, the aspect of debt recovery is completely beyond the control of the creditor.

- f. Further, the Hon'ble Supreme Court in Hindustan Construction Company Ltd. v. Union of India (2020) 17 SCC 324 emphasized that IBC is not a debt recovery mechanism but an economic legislation aimed at the resolution of stressed assets.
- g. Additionally, in Jaypee Kensington Boulevard Apartments Welfare Association v. NBCC (India) Ltd. (2022) 1 SCC 401, the Hon'ble Supreme Court held that the primary objective of IBC is to ensure the revival and continuation of the Corporate Debtor rather than mere recovery of debt by creditors.
- h. It is submitted that the Applicant's presence in the proceedings is indispensable as it can provide relevant insights and assistance that may aid in the Corporate Debtor's revival. Denial of the present application may result in the exclusion of crucial stakeholders who have a legitimate interest in the resolution process.
- i. The Applicant submits that its impleadment is necessary in the bona fide interest of justice and that non-impleadment may cause irreparable loss and grave prejudice to the Applicant as well as other stakeholders in the present proceedings.

3. We have heard the Learned Counsel appearing for the Applicant and perused the documents on record. In adjudicating upon the matter at hand, we are of the view that the Applicant, M/s Vertex Developers, does not have any locus standi to be impleaded in the present proceedings under Section 7 of the Insolvency and Bankruptcy Code, 2016.
4. The Applicant has approached this Tribunal seeking impleadment in a Section 7 petition filed by the Financial Creditor, IL&FS Financial Services Limited, against the Corporate Debtor, M/s Ansal Properties and Infrastructure Pvt. Ltd. However, The Financial Creditor's case is independent of the Applicant's claims or interests and rests solely on the Corporate Debtor's failure to repay its financial obligations as per the provisions of the IBC. The determination of default is a matter between the Financial Creditor and the Corporate Debtor, and third-party investors or stakeholders have no bearing on this core determination.
5. The primary objective of a Section 7 petition is to ascertain the existence of financial debt and default, enabling the Financial Creditor to initiate the Corporate Insolvency Resolution Process (CIRP). The Applicant's status as an investor does not grant it an automatic right to be impleaded in these proceedings. Allowing such impleadment would be contrary to the legislative intent and could derail the time-bound insolvency resolution process.
6. The Applicant's claim that its impleadment is necessary for a fair adjudication of the matter is misplaced. The IBC framework provides a structured process wherein all legitimate claims against the

Corporate Debtor are adequately addressed. The Applicant, if it has any valid claim, has the remedy of filing its claim before the Interim Resolution Professional (IRP) upon the admission of the CIRP. The IRP is required to verify all claims and include them in the list of creditors as per Section 18(1)(b) and Regulation 12 of the CIRP Regulations.

7. Thus, the Applicant's interests are not prejudiced merely by its non-impleadment in the present petition. The appropriate forum for the Applicant to assert its rights is within the framework of the CIRP, rather than seeking impleadment at the pre-admission stage.
8. The Insolvency and Bankruptcy Code is designed to balance the interests of all stakeholders, including financial creditors, operational creditors, and even homebuyers in real estate matters. The Code explicitly recognizes homebuyers as financial creditors, thereby ensuring their representation in the Committee of Creditors (CoC), which plays a crucial role in deciding the fate of the Corporate Debtor. The CIRP mechanism is structured to facilitate the revival and resolution of the Corporate Debtor rather than leading to its liquidation.
9. In view of the foregoing, it is evident that the Applicant has no locus to be impleaded in the present proceedings. The IBC already provides sufficient safeguards for all stakeholders, including investors, to file their claims before the IRP and seek redressal through the CIRP mechanism.

151

Accordingly, the application **IA IB 6073/ND/2024** in CP No.:
IB 558(ND)/2024 is **dismissed**.

-sd-

(DR. SANJEEV RANJAN)

MEMBER (TECHNICAL)

-sd-

(MANNI SANKARIAH SHANMUGA SUNDARAM)

MEMBER (JUDICIAL)

152

HARYANA STATE POLLUTION CONTROL BOARD
 C-11 Sector-6, Panchkula
 Ph - 0172- 577870-73, Fax No. 2581201
 hspcb-solidwaste@gmail.com
 Website: hspcb.org.in

Order

Whereas, Hon'ble National Green Tribunal (NGT) has issued directions to impose the penalty on the non-complying polluting units and to levy compensation on the Principles "Polluter Pays" to recover the Environment compensation for the restoration of the Environment damages caused.

Whereas, the Hon'ble NGT in the matter of Paryavaran Surksha samiti & Ors. Vs Union of India & Parveen Kakkar & Ors. Vs MOEF & Ors. it was held that:

"11. Needless to say that it will be open to the SPCBs/Committees and CPCB to take coercive measure including recovery of compensation for the damage to the environment on "Polluter Pays" as well as also to direct taking of such precautionary measure as may be...."

Whereas in 63rd conference of Chairman and Member Secretary of PCBs/Committees held on 18.03.2019 it was decided that SPCBs/PCCs may frame their guidelines on environmental compensation based on CPCB's report circulated in the agenda of the said meeting and to provide their inputs on environmental compensation report.

Whereas, the Board has decided to adopt the methodology suggested by CPCB for assessment, imposing, collection and utilization environment compensation from the polluting units in the state of Haryana. Accordingly a policy was framed by the board vide order dated 29.04.2019 and dated 20.12.2019 in this regard, which had been superseded on 22.12.2021.

Whereas, the Board has constituted environment assessment compensation committee from time to time and presently the committee constituted vide order no. HSPCB/Estt/2023/4429-4437, dated 26.10.2023 & order no HSPCB/Estt/2023/4625-33, dated 08.11.2023 is in force to assess the environment compensation of the units found operating in violation of the provisions of the environmental acts.

Whereas, the Regional Officer, HSPCB, Panipat vide his letter dated 17.12.2024 recommended the case for imposing environmental compensation penalty for violation of the environmental laws committed by M/s Ansal Properties & Infrastructure Ltd., (Phase-I & Phase-II), Sector-19, Panipat. The matter was placed before the Committee constituted for assessment of environmental compensation in it's meeting held on 11.03.2025. The Committee finalized environmental compensation of Rs. 57,90,000/- for violation period of 193 days by applying the formula as under:-

153

$EC = PI \times N \times R \times S \times LF = 80 \times 193 \times 250 \times 1.5 \times 1 = \text{Rs. } 57,90,000/-$, wherein PI= Pollution Index is taken as 80, N= No of days of violation considered as 193 days w.e.f. 07/06/2024 to 16/12/2024, R= Factor of Rupees applicable as 250, S= Scale of the unit is taken as 1.5 being large scale unit, and LF= Location factor considered as 1 based on the population of the vicinity. Environmental compensation for the period from 1/4/2021 to 18/11/2022 and from 19/11/2022 to 6/6/24 has been imposed separately

Therefore, M/s Ansal Properties & Infrastructure Ltd., (Phase-I & Phase-II), Sector-19, Panipat is hereby directed to deposit Rs. 57,90,000/- (Rs. Fifty seven lakh ninety Thousand only) towards environmental compensation for the damage caused to the environment in addition to the environmental compensation already imposed, with the Haryana State Pollution Control Board in it's account no. 100053543757 having IFSC code no. INDB0000164 in INDUSIND BANK situated at Sector-9, Panchkula, within a period of 30 days, failing which unit shall be liable for action under the applicable provisions for non compliance of the directions of the Board.

Dated: Panchkula
13-04-2025

IAS

VINEET GARG

Endst. to the following for information and necessary action please:-

1. Regional Officer, Panipat Region HSPCB. He is directed to pursue the matter for payment of environmental compensation as stated above and to submit the compliance report in this regard within the prescribed time period.
2. Sr. Account Officer, HSPCB Panchkula.
3. M/s Ansal Properties & Infrastructure Ltd., (Phase-I & Phase-II), Sector-19, Panipat.

Digitally signed by

MONIKA

Date: 15-04-2025

11:18:58

**Scientist-C (SWM Cell)
For Chairman**

154

प्रेषक :

M
1/1/25

प्रेषित :

तहसीलदार पानीपत

श्री

हल्का

पंचवारी

क्रमांक :

/लेखक

दिनांक

विषय :

M/s Taneja Developer & Infrastructure
Ltd., Vill. Kabri - Faridpur, Sector-37/39
Panipat.

चल व अचल सम्पत्ति तसदीक बारे।

सन्दर्भ :

इस कार्यालय के पत्र क्रमांक...../लेखा दिनांक.....के सन्दर्भ में।

यादी :

विषयाधीन मामला में उक्त बाकीदार से बाबत HSPCB के मुबलिक 54750000/- रुपये की वसूली प्रमाणपत्र क्लैकटर महोदय पानीपत से प्राप्त हुआ है बाकीदार को कई बार नोटिस जारी करने के उपरान्त भी बकाया राशि नहीं जमा करवा रहा है अतः आप उक्त बाकीदार की चल-अचल सम्पत्ति तसदीक करके रिपोर्ट एक सप्ताह के अन्दर-अन्दर इस कार्यालय में मिजवाना सुनिश्चित करें। बाकीदार की सम्पत्ति तसदीक होने की सुरत में उसकी कब्जा बारे रिपोर्ट भी दी जाये और बकाया राशि की वसूली भी करवाये।

तहसीलदार, पानीपत
17/02/25

नकल जमाबंदी (ऑनलाइन जमाबंदी)

156



गाँव : Faridpur

तहसील : पानीपत

जिला : पानीपत

साल : 2019-2020

Type : Online Jamabandi

1	2	3	4	5	6	7	8	9	10	11
खेत या जमाबंदी न.	खताधी म. पत्नी	नाम लख या पत्नी	विवरण सहित मालिक नाम	विवरण सहित कादाबंद	गुर या सिंचन के अन्य साधन का नाम	नम्बर खरा या मुजरा और फिजे का नम्बर	एकम और बिजरा जमीन	दर और संख्या के खरीद के लख जमान जो मुजरा देल है	हिरता या इन्कीजत का पैजान और बाक का डेग	जमिन्दार
29	30	पञ्ज	मैदाई लगेज इकलपत्ते	मुदकगत		19W			कबज	एक न. 275/1 सिधि
//		बिधपटीककारी	पेन्ड इन्कारदुकरा			23	8-0 बुज 7-15 ब.जटीम गुर 0-5 मै. मु. नलकप			20-03-2016 के जलत है । पैजिन जराम रजिस्ट्रेशन विवरण
31		विहिननबरदार	मि. काली नई टिगली			20// 24	8-0 बुज 7-18 ब.जटीम गुर 0-2 मै. मु. नलकप			रजि न.889 सिधि:12-05-2009 रजि:185000 —विहेल का जल— मुजरीत विह —डेग का जल— जोकीजद इकल कोर 200 वर्ग मज खरा म. = इलकाज पैजिन है *
						25// 1/3	4-8 ब.जटीम गुर			
						2	8-0 ब.जटीम गुर			
						7	7-8 बुज 7-6 ब.जटीम गुर 0-2 मै. मु. नलकप			
						8	7-11 ब.जटीम गुर			
						9	7-11 ब.जटीम			

श्री/श्री. नाम सरक या पत्नी	विद्यमान सक्रिय सामयिक नाम	विद्यमान सक्रिय बंधनकर्ता	पुर या विचार के अनुसार सरका या अन्य पेशेवर सामयिक नाम	कक्षा और विभाग जमीन	दर और संख्या के स्वीर के साथ सरका जो मुजारा देता है	हिरसा या इस्वीयत का विभाजन और बांध का इंतजाम	अभिवृत्तित
-----------------------------	----------------------------	---------------------------	---	---------------------	---	--	------------

28वां पन्ना

पन्ना पन्ना

10	पुर	3-4 ब.कटीम
12	पुर	1-10 ब.कटीम
13	पुर	5-8 ब.कटीम
14	पुर	0-0 ब.कटीम
17	पुर	5-10 ब.कटीम
25	पुर	2-16 ब.कटीम
26/	पुर	
3	पुर	8-0 ब.कटीम
8/1	पुर	4-0 ब.कटीम
8/2	पुर	3-11 ब.कटीम
13	पुर	8-0 ब.कटीम
18	पुर	8-7 बाड़ी
किरी 18	109-19	
कुल मजबजा	कुल रैर मजबजा	
8-7	101-12	
8-7 बाड़ी	33-4 ब.कटीम	
	67-10 ब.कटीम	
	0-0 रै.मु.	