

**IN THE HON'BLE NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI
(APPELLATE JURISDICTION)
INTERLOCUTORY APPLICATION NO. _____ OF 2025
IN
COMPANY APPEAL (AT) INSOLVENCY NO. 406 OF 2022**

IN THE MATTER OF:

RAM KISHORE ARORA
SUSPENDED DIRECTOR OF SUPERTECH LIMITED ...APPELLANT

VERSUS

UNION BANK OF INDIA & ANR. ...RESPONDENTS

AND IN THE MATTER OF:

SUPERTECH CZAR SUITES APARTMENT OWNERS' ASSOCIATION
(SCSAOA) ...APPLICANT

VERSUS

MR. HITESH GOYAL,
RESOLUTION PROFESSIONAL
FOR M/S SUPERTECH LIMITED ...RESPONDENT

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THROUGH ITS COUNSEL



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Filed on: 20.06.2025
Place: New Delhi

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RESOLUTION PROFESSIONAL
FOR M/S SUPERTECH LIMITED ...RESPONDENT

MEMO OF PARTIES

SUPERTECH CZAR SUITES APARTMENT OWNERS' ASSOCIATION
(SCSAOA)
PLOT NO. GH-02, SECTOR-OMICRON-1 GREATER NOIDA,
DISTRICT GAUTAM BUDH NAGAR, UP- 201310 ...APPLICANT

VERSUS

MR. HITESH GOYAL, RESOLUTION PROFESSIONAL
FOR M/S SUPERTECH LIMITED
C4/1002 THE LEGEND APARTMENTS,
SECTOR 57, GURGAON, HARYANA, 122011

...RESPONDENT

DRAWN & FILED BY:

A handwritten signature in black ink, appearing to read 'Jyoti Chib', with a horizontal line extending from the bottom of the signature.

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(SCSAOA) ...APPLICANT

VERSUS

MR. HITESH GOYAL,
RESOLUTION PROFESSIONAL
FOR M/S SUPERTECH LIMITED ...RESPONDENT

APPLICATION FOR DIRECTIONS ON BEHALF OF THE APPLICANT

TO,
THE HON'BLE CHAIRPERSON AND
HON'BLE MEMBERS NATIONAL COMPANY
LAW APPELLATE TRIBUNAL
NEW DELHI

THE HUMBLE APPLICATION OF THE APPLICANT ABOVENAMED:

MOST RESPECTFULLY SHOWETH:

1. That the Applicant is the duly registered association of Apartment Owners under the UP Apartments Act, 2010 titled as "Supertech Czar Suites Apartment Owners Association" (hereinafter referred to as "SCSAOA"), represented through its President, Mr. Sanjeev Kumar residing in the residential project "Supertech Czar Suites" located at 1202 Darius 7 Supertech Czar Omicron-1 Greater Noida, Uttar Pradesh. The Applicant association has been registered under the Societies Registration Act, 1860, with Registration No. 773.
2. That the governing body of SCSAOA, has duly authorized its President to act, plead, and file the present Application on behalf of the association. A copy of the authority letter dated 05.04.2025 authorizing the President is annexed herewith as **Annexure A-1**.
3. That the Applicant is filing the present application seeking urgent intervention of this Hon'ble Tribunal to address critical issues pertaining to the maintenance and management of "Supertech Czar Suites" residential complex, particularly in light of the ongoing Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor, M/s Supertech Limited.

FACTS IN BRIEF:

4. That the residential project "Supertech Czar Suites" was developed by M/s Supertech Ltd. (hereinafter referred to as the "Corporate Debtor"), registered under the Uttar Pradesh Real Estate Regulatory Authority (UP-RERA).
5. That the Noida Authority issued an Occupancy Certificate for the said project on 15.10.2013, despite critical infrastructure such as sewage treatment plants, fire safety mechanisms, proper drainage systems, and other essential amenities remaining incomplete and non-functional.
6. That possession of 1452 flats have already been taken by the allottees/homebuyers and members of Applicant out of a total of 1905 flats in the Supertech Czars Suites Project the members of the Applicant association upon payment of full consideration. However,

the Corporate Debtor-Supertech Ltd. has failed to handover maintenance of the project to the Applicant Association and only 330 flats have been registered by the Greater Noida Industrial Development Authority (GNIDA) and the Corporate Debtor despite full payment being made by at 1452 allottees.

7. That the Hon'ble National Company Law Tribunal, New Delhi Bench, Court IV, admitted the petition for initiation of Corporate Insolvency Resolution Process (CIRP) against M/s Supertech Limited (the Corporate Debtor) vide order dated 25.03.2022 in C.P. (IB) No. 204/ND/2021, titled "Union Bank of India Vs. M/s Supertech Limited" and appointed Mr. Hitesh Goel as the Interim Resolution Professional. A copy of the said order is annexed herewith as **Annexure A-2**.
8. That subsequent to the admission of CIRP, Mr. Hitesh Goel was appointed as the Interim Resolution Professional (IRP), who has since been managing the affairs of the Corporate Debtor.
9. That it is submitted that this Hon'ble Tribunal in somewhat identical situation and based on similar facts, while considering the case of Builder ("Supertech Ltd.") in appeal in the C.A. (AT) (Ins.) No. 406 of 2022 titled as "Ram Kishor Arora Suspended Director of Supertech Ltd. versus Union Bank of India & Anr." directed handing over the maintenance of the apartment complex to the registered association. That the order dated 19.09.2024 passed by this Hon'ble Tribunal in the case of C.A. (AT) (Ins.) No. 406 of 2022 titled as "Ram Kishor Arora Suspended Director of Supertech Ltd. versus Union Bank of India & Anr." is extracted and quoted hereunder: - "10. Now coming to the Capetown maintenance IA No. 4306 of 2023 it is submitted that there is a registered association of Capetown maintenance but the earlier agency which was appointed by the promoters is still maintaining there are several lapses in the maintenance, it has been noted in the earlier orders that IRP has already issued a show cause notice to the earlier maintenance agency. 11. Ld. Counsel appearing for the Capetown maintenance submits that the registered association of homebuyers is ready to take responsibility of the maintenance and IRP may get inventory prepared of inspection of all deficiencies and handover. IRP may consider handing over the maintenance to the registered association and appropriate steps be taken before the next date." A copy of the order dated 19.09.2024 passed by this Hon'ble

Tribunal in the case of C.A. (AT) (Ins.) No. 406 of 2022, is annexed herewith as **Annexure A-3**

10. That it is submitted that this Hon'ble Tribunal on 21.10.2024, in the C.A. (AT) (Ins.) No. 406 of 2022 considered the observations made in paragraphs 10 and 11 of the order dated 19.09.2024 regarding handing over in the following manner: -
 "17. With regard to paragraph 10 and 11 of the order dated 19.09.2024 the Ld. Counsel for the IRP submits that meeting was convened on 03.10.2024 with the registered association of Cape town maintenance but there was some issue with regard to inventory and handing over possession by the earlier agency. Ld. Counsel for the registered association submits that hand over has to be in favour of the office-bearers of the registered association as functioning as on date. Let necessary handover be done and the earlier agency may also cooperate with the handing over. IRP may take necessary action with this regard and complete the process within two weeks." That in view of the order(s) passed by this Hon'ble Tribunal, the maintenance and management of the residential building(s) were transferred in favor of the association of home buyers. A copy of the said order dated 21.10.2024, in the C.A. (AT) (Ins.) No. 406 of 2022 is annexed herewith as **Annexure A-4.**
11. That this Hon'ble Tribunal, in a similar matter vide I.A. No. 8083/2024, titled "Ram Kishore Arora Vs. Bank of Maharashtra & Anr." has directed the same facilities management company, YG Estates to transfer the maintenance and management responsibilities to the registered Apartment Owners association in respect of the Supernova Project. A copy of the said order dated 18.03.2025 is annexed herewith as **Annexure A-5.**
12. That the Applicant association had approached the IRP, Mr. Hitesh Goel, seeking handover of the maintenance and management of the residential complex to SCSAOA, as mandated under the U.P. Apartment (Promotion of Construction, Ownership & Maintenance) Act, 2010.

13. That the IRP, vide his email dated 09.04.2025, has explicitly refused to facilitate the handover of maintenance to the Applicant association, citing incomplete infrastructure development as the reason. A copy of the said email communication is annexed herewith as **Annexure A-6**.
14. That despite repeated requests and representations, YG Estates Facilities Management Pvt. Ltd. (hereinafter referred to as "YG Estates"), a related party of the Corporate Debtor, continues to mismanage the society and has refused to:
 - a) Share complete financial records and statements of accounts;
 - b) Provide transparency regarding the utilization of maintenance charges collected;
 - c) Deposit the Interest-Free Maintenance Security (IFMS) in a separate account;
 - d) Conduct regular audits of the maintenance accounts;
 - e) Address crucial infrastructure deficiencies.
15. That YG Estates is engaging in unauthorized commercial activities within the residential premises, including renting out common areas for commercial purposes without any accountability or transparency in the revenue generated thereof.
16. That the Applicant has repeatedly raised these concerns with the Greater Noida Authority, the IRP, and YG Estates, but no concrete action has been taken to address these legitimate grievances. Copies of these communications via emails dated from 05-05-2025 till 15-05-2025 are annexed herewith as **Annexure A-7**.
17. That it is also pertinent to note that the IRP had issued instructions via letter dated 26-02-2025 for a handover in the case of another Society promoted by the Corporate Debtor. A true copy of the said letter by the IRP is annexed herewith as **Annexure A-8**.

GROUND

18. The present application is being filed on the following grounds:

A. STATUTORY NON-COMPLIANCE:

- a) That Section 14(5) of the U.P. Apartment (Promotion of Construction, Ownership & Maintenance) Act, 2010 mandates that the management and maintenance of common areas and facilities shall be transferred to the association of apartment owners immediately after its registration.
- b) That the refusal by the IRP to facilitate such transfer, as evidenced in **Annexure A-6**, constitutes a direct violation of statutory obligations and undermines the legal rights of homebuyers.
- c) That the continuation of YG Estates as the maintenance service provider without the consent of homebuyers and without transparency in operations is contrary to the provisions of the U.P. Apartment Act, 2010.

B. FINANCIAL MISMANAGEMENT AND LACK OF TRANSPARENCY:

- a) That YG Estates is collecting approximately Rs. 25 lakhs monthly as maintenance charges from the residents without providing proper accounts or expenditure statements.
- b) That despite collecting Interest-Free Maintenance Security (IFMS) from homebuyers, YG Estates has failed to deposit these amounts in a separate account as required by law.
- c) That the email communication from the IRP dated 09.04.2025 (**Annexure A-6**) demonstrates a clear intention to prolong YG Estates' control over maintenance operations without any accountability mechanism.

C. JUDICIAL PRECEDENT:

- a) That this Hon'ble Tribunal, in its order in I.A. No. 8083/2024, titled “Ram Kishore Arora Vs. Bank of Maharashtra & Anr.” (**Annexure A-5**) has already established a precedent directing the immediate handover of maintenance and management to registered homebuyers' associations in similar circumstances.
- b) That the factual matrix in the present case is substantially similar to the aforementioned case, warranting similar relief from this Hon'ble Tribunal.

D. PROTECTING HOMEBUYERS' INTERESTS DURING CIRP:

- a) That while the IRP is vested with the responsibility of managing the Corporate Debtor's affairs during CIRP, this does not extend to depriving homebuyers of their statutory right to self-governance through their registered association.
- b) That the continuation of YG Estates' control over maintenance without adequate transparency and accountability mechanisms poses a significant risk to the financial interests of homebuyers, who constitute a substantial class of stakeholders in the CIRP.

19. That additionally the Applicant would like to highlight some concerns before this Hon'ble Tribunal in respect of its case and the relief claimed as under:

- a) The Applicant is only seeking to take over security and basic maintenance functions such as cleanliness, security, garden upkeep, and managing staff or vendors. This request does not include taking responsibility for any incomplete infrastructure, pending dues, or regulatory or legal obligations. These shall remain with the builder and under the control of the IRP during the CIRP. No burden of any kind—financial, legal, or compliance-related—should pass to the Applicant or residents as a result of this handover.

- b) The IRP should be directed to provide a written confirmation that all load charges collected to date by YG Estates from residents will be used exclusively for the installation of permanent electrical infrastructure (e.g., transformers), and not diverted for any other purpose. No additional financial demand for this purpose should be placed on the residents or the Applicant.
- 20. That the present application for appropriate directions is being filed for bonafide reasons and to meet the ends of justice.

PRAYER

In view of the facts and circumstances stated above, it is most respectfully prayed that this Hon'ble Tribunal may be pleased to:

- i. Direct the Interim Resolution Professional, Mr. Hitesh Goel, and YG Estates Facilities Management Pvt. Ltd. to immediately hand over the maintenance and management responsibilities of "Supertech Czar Suites" residential complex to the Applicant association (SCSAOA);
- ii. Direct Supertech Ltd. and YG Estates to provide complete accounts, financial records, and expenditure statements for the entire period of its management of the Project;
- iii. Direct Supertech Ltd. and the IRP, Mr. Goel to transfer all IFMS amounts collected from homebuyers to a separate account to be jointly operated by the Applicant association and the IRP;
- iv. Direct the Noida Authority and local administration to ensure compliance with the orders of this Hon'ble Tribunal and facilitate smooth transition of maintenance responsibilities;

- v. Pass any other or further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case and in the interest of justice.

AND FOR THIS ACT OF KINDNESS, THE APPLICANT AS IN DUTY
BOUND SHALL EVER PRAY.



APPLICANT

DRAWN & FILED BY:



JYOTI CHIB/YASHIKA SINGH
Advocates for the Applicant
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Filed on: 20.06.2025
Place: New Delhi

DECLARATION

The Applicant above named hereby solemnly declare that nothing material has been concealed or suppressed and further declare that the enclosures and typed set of material papers relied upon and filed herewith are true copies of the originals or fair reproduction of the originals or true translation thereof.

Verified at New Delhi on 20th day of June, 2025



COUNSEL FOR APPLICANT



APPLICANT

VERIFICATION

I, Sanjeev Kumar, aged about 50 years, having its permanent residence at Flat No. 1202, Tower Darius-7, Supertech CZAR, Sector Omicron-1, Greater Noida, Kasana, Gautam Buddha Nagar, Uttar Pradesh- 201310; acting as President of the Applicant Association, presently at New Delhi, do hereby verify that the contents of the paras to are true to my personal knowledge / derived from official records) and para to are believed to be true based on the legal advice and that I have not suppressed any material facts.

Verified at New Delhi on 20th day of June, 2025



APPLICANT

**IN THE HON'BLE NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI
(APPELLATE JURISDICTION)
INTERLOCUTORY APPLICATION NO. _____ OF 2025
IN
COMPANY APPEAL (AT) INSOLVENCY NO. 406 OF 2022**

(APPEAL UNDER SECTION 6(1) OF THE INSOLVENCY & BANKRUPTCY CODE, 2016 AGAINST THE ORDER DATED _____ PASSED BY THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI BENCH, COURT IV IN C.P. (IB) ____ OF 2022)

IN THE MATTER OF:

RAM KISHORE ARORA
DIRECTOR (POWERS SUSPENDED)

... APPELLANT

VERSUS

BANK OF INDIA & ANR.

... RESPONDENTS

AND IN THE MATTER OF:

SUPERTECH CZAR SUITES APARTMENT OWNERS' ASSOCIATION (SCSAOA)

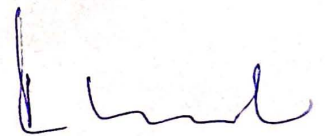
... APPLICANT

AFFIDAVIT

I, Sanjeev Kumar, aged about 50 years, having its permanent residence at Flat No. 1202, Tower Darius-7, Supertech CZAR, Sector Omicron-1, Greater Noida, Kasana, Gautam Buddha Nagar, Uttar Pradesh- 201310; acting as President of the Applicant Association, presently at New Delhi, do hereby solemnly affirm and declare as under:



1. That I am the Authorized Signatory and hold the position of the President of Supertech Czar Suites Apartment Owners' Association and have been duly authorised by the Association and hence eligible under the provisions of the Insolvency & Bankruptcy Code, 2016 to file this Application and hence competent to swear the present affidavit.
2. That I have read and understood the contents of the present application/s which have been drafted by the advocate under my instruction and I say that the facts stated therein are true and correct to the best of my knowledge and belief, based on the records, contents whereof are not repeated for the sake of the brevity and may be read as part and parcel of this Affidavit, no part of it is false and nothing material has been concealed therefrom.
3. That all the Annexure(s) forming part of the Application are true copies of their respective original(s).



DEPONENT

IDENTIFIED

VERIFICATION

I the above-named deponent do hereby verify that the contents of the aforesaid Affidavit from Para 1 to 3 are true and correct to the best of my knowledge and belief, no part of it is false and nothing material has been concealed there from.

23 JUN 2025

Verified at New Delhi on this 20th day of June, 2025.



DEPONENT



V. Sinha
ATTESTED
 NOTARY PUBLIC DELHI
 GOVT. OF INDIA
 Mqb. No. : 9213778773

23 JUN 2025

Registration No-773

CZAR ASSOCIATION OF APARTMENT OWNERS (REGD.)

Add: Plot No. GH-02, Sector-Omicron-1, Gr.Noida Distt.-G.B.Nagar (U.P)-201310

LETTER OF AUTHORITY

Mr. Sanjeev Kumar, President of Supertech Czar Welfare Association, Darius 7, 1202, Supertech Czar, Plot No. GH-02, Sector-Omicron-1, Greater Noida, Distt-G.B. Nagar (UP)-201310 is hereby authorized to act on behalf of the Association in all legal matters including but not limited to filing Appeal in Supreme Court of India; initiate, represent, and manage criminal cases before EOW / Patiala House or any other Courts / High Courts of India; engage legal counsel, represent the Association in all legal forums, tribunals, and other courts of laws, as required; to affirm the pleadings, to depose, to withdraw, to settle, to compromise, to execute vakalatnama and to execute any other pleadings, documents and take any additional legal actions or decisions that may be necessary for the welfare and benefit of the Association and its members.

This authorization remains valid until expressly revoked or amended in writing by the undersigned members

Place: Greater Noida

Date: 05-04-2025

Thanking You,

Yours Faithfully,

(Sign)

Name: Jk Akash

Position: General Secretary

Contact Information: 9999023242



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

IB-204/(ND)/2021

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

In the matter of:

Union Bank of India

Through its Chief Manager
Union Bank of India,
Stressed Assets
Management Vertical Branch,
M-93 Connaught Place,
New Delhi - 110001

Applicant/Financial Creditor

Versus

M/s Supertech Limited

Registered Office At:
1114, Hemkunt Chambers,
11th Floor, 89, Nehru Place,
New Delhi- 110019

...Respondent/ Corporate Debtor



Coram:**SHRI. P.S.N. PRASAD, Hon'ble Member (Judicial)****SHRI. RAHUL BHATNAGAR, Hon'ble Member (Technical)****Counsel for Petitioner/Financial Creditor:** Adv. Alok Kumar**Counsel for Respondent/Corporate Debtor:** Adv. Kanishk Khetan**ORDER**

Per SHRI. P.S.N PRASAD, MEMBER (JUDICIAL) &
SHRI.RAHUL BHATNAGAR, MEMBER (TECHNICAL)



Date:25.03.2022

1. This is an application filed by Union of India to initiate corporate insolvency resolution process ("CIRP") against M/s Supertech Ltd. under Section 7 of the Insolvency and Bankruptcy Code 2016 ("the Code") for the alleged default on the part of the Respondent in settling an amount of Rs. 431,92,53,302 (Four Hundred Thirty One Crore Ninety Two Lakhs Fifty Three Thousand Three Hundred and Two Rupees only) as on 31.01.2021. The details of transactions leading to



the filing of this application as averred by the Applicant are as follows:

- That the Corporate Debtor approached various financial institutions in 2013 including the Financial Creditor, to avail a credit facility of Rs. 350 Crores from a consortium of banks; out of which the exposure of the Financial Creditor i.e. the Lead Bank was Rs. 150 Crores. The purpose of availing the said loan amount was to part finance the development of the Corporate Debtor's Project namely Eco Village II located at Group Housing Plot No. GH-01, Sector 16B, Greater Noida (West), Uttar Pradesh at an estimated project cost of Rs. 1106.45 Crores.
- That vide sanction letter dated 19.10.2013 and revised letter dated 16.12.2013, the Respondent was granted credit facility of Rs. 150 Crores for the development of Eco Village II Project.
- The in pursuance to the loan agreement which was executed between the Applicant along with other Banks and the Respondent, the Respondent had deposited the title deeds of the property bearing address - Group Housing



Plot No. GH-01, Sector-16B, Greater Noida, Uttar Pradesh for creating an equitable mortgage on the said property vide Memorandum of Deposit of Title Deeds dated 30.12.2013.

- That the Corporate Debtor again approached the Financial Creditor and Bank of Baroda (formerly known as Vijaya Bank) for part financing the construction of Phase-II of this Project. The Financial Creditor and Bank of Baroda agreed to extend the second credit facility for Rs. 200 Crores to the Respondent out of which the total exposure of the Financial Creditor was Rs. 100 Crore. The credit facilities were granted to the Respondent by the Applicant vide sanction letter dated 21.11.2015 which was revalidated vide sanction letter dated 11.08.2016. The Respondent, Applicant and Bank of Baroda entered into a Construction Facility Agreement dated 07.09.2016. In order to secure the credit facility from the Applicant and Bank of Baroda, the Corporate Debtor delivered the Title Deeds of the Subject Property for creation of mortgage on pari-passu basis.
- That the Corporate Debtor was under an obligation to make timely repayment towards the Principal and the Interest



thereon within the stipulated period to the Financial Creditor, without any delay, demur or protest. However, despite various reminders and requests made by the Financial Creditor, the Corporate Debtor failed to honor its obligation and failed to make payment of the outstanding amount due to the Applicant Bank.

- That the Loan Account of the Respondent maintained by the Applicant in respect of the Credit Facilities became highly irregular and even after repeated requests by the Applicant, the Respondent failed to regularize both of its accounts with the Applicant. The repeated defaults in payment of principal amount or the interest component by the Respondent resulted in the classification of both Loan Accounts of the Respondent as Non-Performing Asset (NPA).
- That notice under Section 13(2) of SARFAESI Act dated 24.04.2019 (Term Loan-I) and 23.04.2019 (Term loan- II) was sent to Respondent but the Respondent not only failed to repay the outstanding debt but also abstained from making any effort for the same



2. Consequent to the notice issued by this Tribunal, the Respondent filed its reply in which the following contentions were made:

- That the instant petition has been filed without proper authority. The Application is filed by the Financial Creditor through an officer/employee, namely Mr. Shakti Singh Yadav, Chief Manager of the Applicant. However, Mr. Shakti Singh Yadav is not authorized to file such petition.
- That the Form 1 filed by the Applicant is incomplete and not in accordance with the provisions of the IBC particularly Section 7 and Section 215 of the IBC.
- That as per Article IV, Clause 4.4, sub-clause (g) of the Inter Creditor Agreement, the lenders are restricted to initiate any action for winding up, liquidation, bankruptcy, insolvency or dissolution of borrower before following the procedure as prescribed under Clause 4.3 of the Inter-creditor Agreement. Therefore, the instant Application under Section 7 of the IBC for initiating Corporate Insolvency Resolution Process before following the procedure as prescribed under Clause 4.3 of Inter



Creditor Agreement is premature and is liable to be dismissed on this ground alone.

- That the NPA classification is contrary to guidelines issued by the Reserve Bank of India.
 - That the Statement of Account as filed by the Applicant Bank is not in accordance with the mandatory requirement of law. That the Applicant has failed to annex copy of the Certificate required under Section 2(a) of the Bankers Book Evidence Act, 1891 which is a mandatory requirement Under Column 7 of Part V of FORM -1.
 - That the Applicant has failed to furnish the calculation chart and thereby the claim of the Applicant is unsubstantiated, exorbitant and thus, the same is liable to be rejected at the outset.
3. Pursuant to the Respondent's reply, the applicant has filed its Rejoinder in which the following contentions were made:
- That Sh. Shakti Yadav has been given general authorisation by the Bank with respect to all the business and affairs of the Bank, including commencement of legal proceedings before any court or tribunal with respect to any demand



and filing of all necessary applications in this regard vide Power of Attorney dated 12.11.2013.

- That Mr. Hitesh Goyal, the proposed Interim Resolution Professional has given the valid and appropriate consent form.
- That under Insolvency and Bankruptcy Code, 2016, the only criteria that is required to be satisfied is "existence of debt and its default in repayment by corporate debtor" and the same has existed since July, 2019 and the same is clearly evident from Statement of Account of the Respondent filed by the Applicant along with Petition under Section 7 of the Code along with Certificate under 2A of the Bankers' Books Evidence Act, 1891.
- That the account was classified as NPA after the completion of 90 days.
- That the Corporate Debtor has not paid its debt since July 2019. The Statement of Account filed by the Applicant is well in accordance with Section 2A of the Bankers' Books Evidence Act, 1891.



- That the Claim Amount of the Applicant/Petitioner is completely substantiated by its Statement of Account and Balance Confirmation filed along with filing of Claim Form

4. We have gone through the documents filed by both the parties and heard the arguments made by the counsels. The applicant has claimed the default on part of the Respondent for the Loan amount of Rs. 431,92,53,302 (Four Hundred Thirty One Crore Ninety Two Lakhs Fifty Three Thousand Three Hundred and Two Rupees only) as on 31.01.2021.
5. From the daily order dated 17.03.2022, it is clear that the Counsel for the Corporate Debtor has submitted that the One Time Settlement proposal submitted by the Corporate Debtor has not been accepted by the Financial Creditor. The counsel for the Corporate Debtor has therefore admitted the debt and default.
6. Mere plain reading of the provision under section 7 of IBC and decision (supra) shows that in order to initiate CIRP under Section 7 the applicant is required to establish that there is a

financial debt and that a default has been committed in respect of that financial debt.

7. In the light of the aforesaid facts, we find that the documents submitted by the Financial Creditor and the Corporate Debtor clearly substantiate the Financial Creditor's claim that the Corporate Debtor has indebted and defaulted the repayment of loan amount.
8. In light of the above discussion, after giving careful consideration to the entire matter, hearing the arguments of the parties and upon appreciation of the documents placed on record to substantiate the claim, this Tribunal **admits** this petition and initiates CIRP on the Corporate Debtor with immediate effect.
9. Sub-section (3) (b) of Section 7 mandates the financial creditor to furnish the name of an Interim Resolution Professional. In compliance thereof the applicant has proposed the name of Mr. Hitesh Goel for appointment as Interim Resolution Professional having registration number IBBI/IPA-001/IP-P-01405/2018-2019/12224. Mr. Hitesh Goel has agreed to accept the appointment as the interim resolution professional and has

signed a communication in Form 2 in terms of Rule 9(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. There is a declaration made by him that no disciplinary proceedings are pending against him in Insolvency and Bankruptcy Board of India or elsewhere. Accordingly, it is seen that the requirement of Section 7 (3) (b) of the Code has been satisfied.

10. It is thus seen that the *requirement of sub-section 5 (a) of Section 7 of the code* stands satisfied as default has occurred, the present application filed under Section 7 is complete, and as no disciplinary proceeding against the proposed IRP is pending.
11. It is pertinent to mention here that the Code requires the adjudicating authority to only ascertain and record satisfaction in a summary adjudication as to the occurrence of default before admitting the application. The material on record clearly goes to show that respondent had availed the credit facilities and has committed default in repayment of the outstanding loan amount.

12. We are satisfied that the present application is complete in all respects and the applicant financial creditor is entitled to claim its outstanding financial debt from the corporate debtor and that there has been default in payment of the financial debt.
13. As a sequel to the above discussion and in terms of Section 7 (5) (a) of the Code, the present application is admitted.
14. Mr. Hitesh Goel, having Registration No. IBBI/IPA-001/IP-P-01405/2018-2019/12224 is appointed as an Interim Resolution Professional.
15. In pursuance of Section 13 (2) of the Code, we direct that public announcement shall be made by the Interim Resolution Professional immediately (3 days as prescribed by Explanation to Regulation 6(1) of the IBBI Regulations, 2016) with regard to admission of this application under Section 7 of the Insolvency & Bankruptcy Code, 2016.
16. 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, tribunal, 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;

(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.


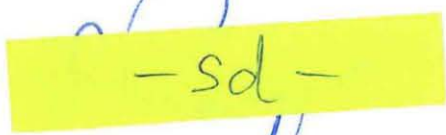
17. It is made clear that the provisions of moratorium shall not apply to transactions which might be notified by the Central Government or the supply of the essential goods or services to

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.

18. The Interim Resolution Professional shall perform all his functions contemplated, inter-alia, by Sections 15, 17, 18, 19, 20 & 21 of the Code and transact proceedings with utmost dedication, honesty and strictly in accordance with the provisions of the Code, Rules and Regulations. It is further made clear that all the personnel connected with the Corporate Debtor, its promoters or any other person associated with the Management of the Corporate Debtor are under legal obligation under Section 19 of the Code to extend every assistance and cooperation to the Interim Resolution Professional as may be required by him in managing the day to day affairs of the 'Corporate Debtor'. In case there is any violation committed by the ex-management or any tainted/illegal transaction by ex-

directors or anyone else, the Interim Resolution Professional would be at liberty to make appropriate application to this Tribunal with a prayer for passing an appropriate order. The Interim Resolution Professional shall be under duty to protect and preserve the value of the property of the 'Corporate Debtor' as a part of its obligation imposed by Section 20 of the Code and perform all his functions strictly in accordance with the provisions of the Code, Rules and Regulations.

19. The office is directed to communicate a copy of the order to the Financial Creditor, the Corporate Debtor, the Interim Resolution Professional and the Registrar of Companies, NCT of Delhi & Haryana at the earliest possible but not later than seven days from today. The Registrar of Companies shall update its website by updating the status of 'Corporate Debtor' and specific mention regarding admission of this petition must be notified to the public at large.

(SHRI. RAHUL BHATNAGAR)

MEMBER (TECHNICAL)




(SHRI. P.S.N. PRASAD)

MEMBER (JUDICIAL)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 406 of 2022

IN THE MATTER OF:

Ram Kishor Arora Suspended Director of Supertech Ltd. **...Appellant(s)**

Versus

Union Bank of India & Anr. **...Respondent(s)**
Present:

Mr. Gopal Jain, Sr. Advocate with Mr. G.G. Kashyap, Mr. Ronvijay Gohain, Ms. Anam Ahmad, Advocates for NBCC (I) Ltd.

Mr. Ravindra Kumar, Sr. Advocate, Mr. U.N. Singh, Mr. Shivam Saxena, Advocates for Greater Noida Industrial Development Authority.

Mr. Abhijeet Sinha, Sr. Advocate with Ms. Lashita Dhingra, Ms. Heena Kocchar, Mr. Javed Akhtar, Mr. Mohd. Hussain, Ms. Neha Bahl, Advocates for Appellant.

Mr. Sudhir N., Sr. Advocate with Mr. Iswar Mohapatra, Mr. Santosh Rout, Advocates for Bank of Baroda. Mr. S. Tripathi, AGM

Mr. Nakul Dewan, Sr. Advocate with Mr. Somdutta Bhattacharya, Mr. Ashish Mukhi, Ms. Kiran Sharma, Ms. Himani Chhabra, Advocates for RP of Supertech Ltd.

Mr. Amish Tandon, Ms. Anushree Kulkarni, Advocates for Applicant in I.A. No. 3281/2022.

Mr. Sourav Roy, Ms. Anshu Deshpande, Advocates for Noida Authority.

Mr. Sahil Sethi, Mr. Samriddh Bindal, Mr. Vikas Kumar, Advocates in IA No. 4306/2023.

Mr. Tanveer Oberai, Advocate in IA No. 4316/2023.

Mr. Ankit Sharma, Advocate.

Mr. Arvind Nayar, Sr. Advocate with Ms. Vanita Bhargava, Ms. Wamika Trehan, Mr. Siddhant Kumar, Advocates for L & T Finance and ARCIL.

Mr. Mohit Sharma, Advocate for YEIDA.

Mr. Nikhil Mehndiratta, Advocate for Applicant in IA No. 3776/23.

Mr. Alok Kumar, Ms. Somya Yadava, Advocates for R-1/UBI.

Mr. Amit Singh, Mr. Vaibhav Jindal, Mr. Adarsh Nair, Advocates for Respondents in IA No. 5544/2024 (Eco Village-I)

Mr. Sumesh Dhawan, Ms. Vatsala Kak, Mr. Sagar Thakkar, Mr. Shaurya Shyam, Advocates for Indiabulls.

Ms. Vibha Makhija, Sr. Advocate with Mr. Kushal Bansal, Mr. Anish Alhawati, Advocates for intervenor/supertech homebuyers association in IA No. 5746,5747,5748,6673 of 2024.

Mr. MP Sahay, Ms. Yaman Verma, Ms. Drishti Narbar, Mr. Kartik Jindal, Ms. Srishti Malik, Advocates for Applicant in IA 6563/2024, 2763/2023.

Mr. Bhaskar Tripathi, Mr. Venamra, Advocates for H.B. of Hilltown.

Ms. Dipti Singh, Mr. Martand Naryan Shukla, Mr. Akshay, Advocates for upcountry buyer's association.

ORDER **(Hybrid Mode)**

19.09.2024: Heard Shri Nakul Dewan, Ld. Sr. Counsel appearing for the IRP, Shri Gopal Jain, Ld. Sr. Counsel appearing for IA No. 6557 of 2024 filed by the NBCC.

2. Ld. Counsel for the Noida, Greater Noida, Landowners, Lenders and Yamuna Expressway Authority of India as well as the Homebuyers are allowed two weeks to file objection to the IA No. 6557 of 2024 which objection be also

given to the IRP. All objections may be tabulated by the IRP and substance of the objection in a chart-form be placed before the court on the next date of hearing so that NBCC's application and the objections can be considered and disposed of.

3. All the Lenders, Homebuyers, Landowners, Banks are permitted to e-file the objections with a copy to IRP. Copy of the objection to the NBCC's application be served to the Ld. Counsel appearing for the Applicant Shri Gopal Jain and the Appellant.

4. Shri Nakul Dewan, Ld. Sr. Counsel submits that the summary of all objections received to the NBCC's application shall be put on the website so that everybody can access to the website.

5. List on **21.10.2024** at 2: 00 PM high on the board for rest of the matters.

6. With regard to IA No. 6644 of 2024 relating to Doon Square Project, it is submitted by Ld. Counsel for the Appellant that the Bank of Baroda who is a sole lender has already agreed for a resolution. Ld. Sr. Counsel Ms. Vibha Makhija, appearing for the group of homebuyers also submit that homebuyers also support the said proposal and IA No. 6673 of 2024 is also filed in support of the said.

7. Let the Doon Square Project along with all concerned IA's with regard to project be taken on **25.09.2024** at 2: 00 PM.

8. Shri Nakul Dewan, Ld. Sr. Counsel for the IRP submits that with regard to CIRP cost no finances are available and as per the earlier order the details of the CIRP cost has been placed before the Committee of Creditors and the

Committee of Creditors in its 26th meeting held on 10.09.2024 has noted the same and approved the CIRP cost.

9. Shri Dewan, Ld. Sr. Counsel submits that under the order dated 10.06.2022 with regard to 30% account maintained the direction was issued for disbursement to the lenders due to which direction certain hesitation is shown for payment of CIRP cost. We clarify that payment of CIRP cost as approved by the CoC may be credited from 30% account with all necessary details and the report of expenses and the payments received out of the said account shall be filed along with the report in the court before the next date of hearing i.e. before 21.10.2024.

10. Now coming to the Capetown maintenance IA No. 4306 of 2023 it is submitted that there is a registered association of Capetown maintenance but the earlier agency which was appointed by the promoters is still maintaining there are several lapses in the maintenance, it has been noted in the earlier orders that IRP has already issued a show cause notice to the earlier maintenance agency.

11. Ld. Counsel appearing for the Capetown maintenance submits that the registered association of homebuyers is ready to take responsibility of the maintenance and IRP may get inventory prepared of inspection of all deficiencies and handover. IRP may consider handing over the maintenance to the registered association and appropriate steps be taken before the next date.

12. IA No. 6563, 6683 of 2024- Let IRP respond to these two applications.

13. Parties are at liberty to file all the hard copies before the next date fixed.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

sr/nn

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 406 of 2022
&
I.A. No. 6557 of 2024

IN THE MATTER OF:

**Ram Kishor Arora Suspended Director
of Supertech Ltd.**

...Appellant

Versus

**Union Bank of India & Anr.
Present:**

...Respondent

Mr. Gopal Jain, Sr. Advocate with Mr. G.G. Kashyap, Mr. Ronvijay Gohain,
Ms. Anam Ahmad, Advocates for NBCC (I) Ltd.

Mr. Nakul Dewan, Sr. Advocate with Mr. Somdutta Bhattacharya, Mr. Ashish
Mukhi, Ms. Kiran Sharma, Ms. Himani Chhabra, Advocates for IRP of
Supertech Ltd.

Mr. Hitesh Goel, IRP in person.

Mr. Abhijeet Sinha, Sr. Advocate with Mr. Siddharth Bhatli, Ms. Lashita
Dhingra, Mr. Bhupendra P., Advocates.

Mr. Arvind Nayar, Sr. Advocate with Mr. Ajay Bhargava, Ms. Wamika
Trehan, Mr. Siddhant Kumar, Advocates for L&T Finance and ACRE.

Mr. Sanjiv Sen, Sr. Advocate with Mr. Suvigya Awasthy, Mr. Sameer Jain,
Mr. Deepesh Raj, Ms. Anjali Singh, Mr. Pragyan Mishra, Advocates for Noida
Authority.

Ms. Vibha Makhija, Sr. Advocate with Mr. Kushal Bansal, Ms. Esha Bhadoria, Mr. Karan Mamgain, Mr. Perveen, Mr. Anish Ahlawat, Advocates in IA No. 5746/2024, 5748/2024 for intervenor homebuyer association.

Mr. Sumesh Dhawan, Ms. Vatsala Kak, Mr. Sagar Thakkar, Mr. Shaurya Shyam, Advocates for Indiabulls/Samman Capital.

Mr. Alok Kumar, Ms. Somya Yadava, Mr. Kunal Arora, Ms. Parnika Jolly, Advocates for R-1/UBI

Mr. Mohit Sharma, Advocate for YEIDA in Diary No. 54820/2024.

Mr. Piyush Singh, Mr. Vivek Kumar, Mr. Jayant Upadhyay, Ms. Raveena Paniker, Advocates for Supertech Hilltown (Respondent)

Mr. Tanveer Oberoi, Advocate in IA No. 4316/2023 for Applicant.

Mr. Ramji Srinivasan, Sr. Advocate with Mr. Nikhil Mehndiratta, Advocate in IA No. 3776/23.

Mr. Arpit Dwivedi, Ms. Sakshi Kapoor, Advocates for Applicant in IA No. 2717/2024, 6518/2024.

Mr. Pawan Shree Agarwal, Advocate for Applicant in IA No. 3619/2023.

Mr. M P Sahay(AOR), Ms. Srishti Malik, Ms. Drishti N., Mr. Kartik Jindal, Ms. Yaman Verma, Advocates in IA No. 6563/2024 and 2763/2023.

Mr. Karmveer, Mr. Nikhil Kumar Singh, Ms. Sulakshana Yadav and Mr. Ajay Kumar, Advocates for Eco village 2 welfare association, Eco village 1, Hilltown- Group of homebuyers.

Mr. Ravindra Kumar, Sr. Advocate with Mr. U N Singh, Mr. Shivam Saxena, Ms. Sandhya Chaturvedi, Mr. HGS Pandey, Advocates for Greater Noida Authority.

Mr. Amish Tandon, Ms. Anushree Kulkarni, Advocates for IFCI Ltd. in IA 3281/2022.

Mr. Amit Singh, Mr. Adarsh Nair, Advocates in IA No. 5544 for Respondents (Eco Village-1)

Mr. Sahil Sethi, Mr. Samriddh Bindal, Mr. Vikash Kumar, Advocates in IA No. 4306/2023 for Capetown association.

ORDER **(Hybrid Mode)**

21.10.2024: Shri Nakul Dewan, Ld. Sr. Counsel for the IRP referring to the order dated 19.09.2024 has submitted that he has received objections to the proposal submitted by NBCC for construction of the projects. He submits that objections are still continuing to be filed and last date be fixed for receiving objections with regard to proposal of NBCC.

2. Ld. Counsel for the Greater Noida Authority submitted that they have not filed the objections since they are not party to the proceedings. Ld. Counsel for the Noida Authority also submits that their appearance is being filed and necessary objections shall be filed.

3. It is submitted that Yamuna Expressway has filed its objection in the form of an affidavit. Homebuyers has also filed objections. Ld. Counsel

appearing for the different homebuyers have referred to IA's filed by the homebuyers giving their comments on the NBCC's proposal for taking the project.

4. Ld. Counsel for the Appellant as well as the Homebuyers has also expressed their concern that NBCC's project has given proposal only with regard to Phase-I and projects under Phase-II and III are to be taken up after the review of Phase-I progress and availability of funds which is unsatisfactorily proposal and the projects which are in Phase-II and III cannot wait for such a longer period without commencement of the project.

5. It is further pointed out that with regard to a separate project the committee should consist of Authorised Representative of the homebuyers also.

6. Ld. Counsel for the IRP submits that names of the authorised representative of the homebuyers have already been reflected in the earlier status report filed by the IRP.

7. Ld. Counsel for the homebuyer submits that let project wise list of authorised representative be uploaded on the website so that all homebuyers of the different project may able to access the list and objection if any may be communicated to the IRP.

8. Let list of the authorised representative of all projects be uploaded by the IRP within a week from today.

9. Ld. Counsel for the IRP submits that a date may be fixed for receiving objections. Let objections be submitted by 25.10.2024 as suggested by the Ld. Counsel for the IRP. After the objections are received the IRP shall

compile the objections and communicate the same to the Ld. Counsel appearing for the NBCC so that NBCC may also give its comments on the objection and on the various aspects including the timeline, financial aspect, the availability of finance, the payment to the land owners and the land holding authorities, creditors.

10. Let IRP compile and communicate the objections to the NBCC. NBCC after considering the objections submit a composite project wise proposal with regard to all projects with timelines and all other relevant aspects of the matter which proposal of the NBCC should be handed over to the IRP to be put on website so that all homebuyers, land authorities, lenders may access the said proposals submitted by NBCC.

11. Ld. Sr. Counsel for the IRP submits that he shall compile the objections and communicate it to the NBCC by 04.11.2024. NBCC may after considering the said objection may submit a concrete proposal/composite proposal project wise and its comments on the different objections by 11.11.2024.

12. Ld. Counsel for the NBCC submits that he has submitted the proposal in September, 2024 it may be treated the proposal.

13. We are of the view that in view of the facts that several issues have been addressed, NBCC has to give us fresh composite proposal project wise and it cannot rely only on the proposal given in September, 2024.

14. List this appeal on **21.11.2024** at 2: 00 PM.

15. Ld. Counsel for the IRP pointed out that in view of the order of Hon'ble Supreme Court dated 01.10.2024 the proposal of NBCC may also include Eco Village-II.

16. Ld. Counsel for the IRP seeks liberty to file an affidavit with respect to that observations in paragraph 8 and 9 of the order dated 19.09.2024. One week time is prayed and allowed.

17. With regard to paragraph 10 and 11 of the order dated 19.09.2024 the Ld. Counsel for the IRP submits that meeting was convened on 03.10.2024 with the registered association of Capetown maintenance but there was some issue with regard to inventory and handing over possession by the earlier agency. Ld. Counsel for the registered association submits that hand over has to be in favour of the office-bearers of the registered association as functioning as on date. Let necessary handover be done and the earlier agency may also co-operate with the handing over. IRP may take necessary action with this regard and complete the process within two weeks.

18. Ld. Counsel for the Applicant in IA No. 5747 of 2024 prays that he is permitted to withdraw the application. Prayer is allowed. Application is dismissed as withdrawn.

19. Parties are at liberty to file all the hard copies before the next date fixed.

20. Ld. Counsel for Resident of Eco Village –I submit that maintenance agency has given a notice, IRP may look into the said and take appropriate action.

**[Justice Ashok Bhushan]
Chairperson**

**[Barun Mitra]
Member (Technical)**

sr/nn

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A. No. 8083 of 2024

&

I.A. Nos. 799 & 892 of 2025

In

Company Appeal (AT) (Insolvency) No. 1203 of 2024

IN THE MATTER OF:

**Ram Kishore Arora
Directors (Powers Suspended) of
Supertech Realtors Pvt. Ltd.**

...Appellant

Versus

Bank of Maharashtra & Anr.

...Respondents

Present:

For Applicant : Mr. Krishnendu Datta, Sr. Advocate with Mr. Nikhil Kumar Jha, Advocates in I.A. No.799/2025.

Ms. Sangeet Bharti, Advocate in I.A. No.892/2025.

For Appellant : Mr. Abhijeet Sinha, Sr. Advocate with Mr. Siddharth Bhatli, Ms. Lashita Dhingra, Ms. Heena Kochar, Ms. Anvesha Jain, Advocates.

For Respondents : Mr. Nishant Awana, Ms. Rini Badoni and Ms. Nitya Sharma, Advocates for R-1.

Mr. V. K. Sabharwal, Mr. Govind Jee, Mr. Omana Kuttan KK, Ms. Rambha Singh and Mr. Akhilesh Kumar Mishra, Advocates for R-3.

Ms. Rashmi Raj, Ms. Kiran Bisht and Mr. Rohit, Advocates with Ms. Anju Agarwal, IRP in person for IRP.

Mr. Gajanand Kirodiwal, Advocate for Parmesh Construction Co. Ltd.

ORDER**ASHOK BHUSHAN, J.**

These three applications have been heard together and are being decided by this common judgment.

2. Before we notice the prayers in the above applications, we need to notice background facts and sequence of the events leading to filing of the above applications:

- i. On an application filed by the State Bank of Maharashtra under Section 7, vide order dated 12.06.2024, Corporate Insolvency Resolution Process (CIRP) against the corporate debtor commenced.
- ii. This appeal by suspended director of the corporate debtor has been filed challenging the order dated 12.06.2024. This appeal was heard on 03.07.2024, and after submission of counsel for the parties, we passed interim order and issue notices. Paragraph 10 of the interim order is as follows:

“10. In the meantime, we direct that Committee of Creditors be not constituted. However, the ongoing Project may be continued with under the supervision of the IRP and the IRP shall be extended all cooperation by the Corporate Debtor, its officers and employees in carrying out the construction. Bank accounts of the Corporate Debtor shall be operated only with the joint signature of the IRP, only for the purpose of carrying out construction.”

- iii. Prior to initiation of the CIRP process, the corporate debtor has launched a project at Plot No. 3, Sector 94, Noida, namely Nova Residence (East and West).

- iv. Builder Buyers Agreement (BBA) were entered into between the allottees and corporate debtor in the year 2011–12. The project was also registered with UP Real Estate Regulatory Authority as Supernova Phase I, spread into 15, 985 sq. mt.
- v. Occupancy certificate was issued by Noida Authority on 18.07.2018 and several homebuyers/allottees were handed over possession.
- vi. Certain registrations were issued with respect to some of the homebuyers during the year 2018–20.
- vii. The corporate debtor by an Agreement dated 15.09.2019 nominated M/s. YG Estates Facilities Management Private Limited (hereinafter referred to as 'YG Estates') as maintenance agencies for all the projects of the company.
- viii. In pursuance of Agreement dated 15.09.2019 entered between the corporate debtor and YG Estates, YG Estates have been carrying out maintenance of the project, including the Supernova East and West.
- ix. Homebuyers of Real Estate Project supernova formed an association, namely, Supernova Apartments Owners Association and got it registered with Registrar Society, Uttar Pradesh vide registration dated 27.05.2023.
- x. I.A.8083/2024 was filed by Supernova Apartments Association (hereinafter referred to as 'Association') praying for a direction for handing over maintenance and IFMS charges to the association upon preparation of an inventory and inspection of all deficiency thereafter.

- xi. I.A.8083/2024 filed by association came for consideration before this Court on 21.11.2024, on which date this Tribunal directed the Interim Resolution Professional (IRP) to obtain instructions and file a reply to the application.
- xii. On 10.12.2024, YG Estates sought liberty to file an intervention application.
- xiii. I.A.8083/2024 came for consideration on 19.12.2024. Learned counsel for the IRP submitted that it has no objection with the prayers made by association. This Tribunal by an order dated 19.12.2024 has allowed the application.
- xiv. In pursuance of the order passed by this Tribunal on 19.12.2024, the meeting was convened of the homebuyers on 31.12.2024, in the office of IRP, in which Chief Executive Officer (CEO) of the YG Estates members of the Association and IRP were present. YG Estates stated that in compliance and mutual discussion and the settlement with association, it has agreed to handover the maintenance to the association on 31.01.2025.
- xv. After the minutes of meeting were issued on 04.01.2025, the association wrote to the CEO of YG Estates about the outstanding liabilities of electricity bills, water bills, etc. on 27.01.2025 and requested it to clear the same.
- xvi. On 30.01.2025, YG Estates filed an I.A.799/2025, seeking a clarification of the order dated 19.12.2024, and seeking a direction to IRP and homebuyers to take into account the investment made an

outstanding amount due and payable to the YG Estates under the Facilities Management Agreement.

- xvii. On 31.01.2025/01.02.2025, when maintenance facility was to be handed over, dispute arose between the association and the YG Estates. YG Estates refused to handover maintenance to the Association. Association has to call Police Authorities, including the City Magistrate. In wake of law and order situation created on the spot with respect to handing over maintenance to the association.
- xviii. On 01.02.2025, a letter was written by CEO to the City Magistrate, Noida that YG Estates facility is willing to handover the facilities as per the order dated 19.12.2024 on 01.03.2025. CEO raised the issue of outstanding dues before handover.
- xix. I.A.799/2025 came for consideration on 03.02.2025 when this Court directed the YG Estates to implead the homebuyers.
- xx. Another I.A. was filed by YG Estates being I.A.1341/2025 on 18.02.2025, praying for recall of the order dated 19.12.2024. This Tribunal vide order dated 03.03.2025, recalled the order 19.12.2024, revived the I.A.8083/2024, granted YG Estate to file a reply to the I.A.8083/2024. All the applications were directed to be listed on 05.03.2025. In the meantime, on 31.01.2025, another I.A.892/2025 has been filed by Rakesh Gupta claiming to be homebuyer of another project of the corporate debtor SPIRA who claimed to be authorised by 10 homebuyers of the SPIRA seeking intervention in I.A.8083/2024 and

to be impleaded in Company appeal. All the applications were heard by this Tribunal on 05.03.2025 on which date orders were reserved.

3. We have heard Mr. Govind Jee learned counsel appearing for Association. Learned Sr. counsel, Mr. Krishnendu Datta has appeared for the YG Estates. We have heard Ms. Sangeeta Bharti in I.A.892/2025. Mr. Abhijeet Sinha Sr. Advocate has appeared for the appellant. We have also heard Ms. Anju Agarwal IRP appearing in person.

4. Learned counsel appearing for the association submits that applicant in I.A.8083/2024 is a registered association of the homebuyers of Supernova Apartments Owners which has been registered on 27.05.2023. It is submitted that after association of the applicant association having been registered, applicant wrote to YG Estates, corporate debtor and the Noida Authority for handing over the maintenance to the registered association, who is entitled to carry on the maintenance as per the Uttar Pradesh Apartment (Promotion of Construction, Ownership and Maintenance) Act, 2010. It is submitted that on the complaint which have been made by the appellant to the Noida Authority, Noida Authority also wrote to the YG Estates to do the needful, but the maintenance was not handed over. There being several deficiencies in the maintenance by YG Estates, association has brought into the notice of the IRP and requested the IRP to take steps for handing over the maintenance to the association. It is submitted that Noida Authority wrote a letter dated 19.12.2024 to the corporate debtor. The joint meeting was held on 31.12.2024, where YG Estates through its CEO was present and had agreed to handover maintenance to the association with effect from 31.01.2025. However, on the date of handover, the YG Estates refused to handover and

created law and order situation on the spot. It is submitted that advance maintenance has been taken by YG Estates from several homebuyers. It is submitted that YG Estates cannot continue to carry on the maintenance after formation of the association. Both corporate debtor and YG Estates, which is nominee of the corporate debtor are bound to handover maintenance to the association after Registration Act of YG Estate is contrary to the statutory provisions. Learned counsel appearing for the association further submits that YG Estates having agreed to handover maintenance in the joint meeting dated 31.12.2024 has mala fide filed the application on 31.12.2024 being I.A.799/2025, which is nothing but an attempt to create obstacle in the handing over of the maintenance. The claim of various amount due from the homebuyers as stated in the I.A.799/2025 are not correct. Advance payments have been taken by the YG Estates from several homebuyers, which need to be accounted for. Homebuyers have already informed that they are ready for reconciliation of the accounts between the YG Estates and the homebuyers.

5. Learned Sr. counsel, Mr. Krishnendu Datta appearing for the YG Estates, opposing the submissions submits that in I.A.8083/2024 filed by association the YG Estates is not liable to hand over maintenance to the association. It is submitted that application filed by association is not maintainable in this Tribunal. This appellate forum is not appropriate forum to adjudicate the claim of the association which falls in the domain of civil dispute outside the purview of Insolvency and Bankruptcy Code, 2016. Appellate Tribunal does not have jurisdiction to enforce the rights of association. Contractual disputes fall outside the jurisdiction of appellate Tribunal. Learned counsel for the YG Estates relied on the judgment of the

Hon'ble Supreme Court in the matter of '**Tata Consultancy Services Ltd.**' **Vs. 'S.K. Wheels Pvt. Ltd. Resolution Professional, Vishal Ghisulal Jain'** reported in **(2022) 2 SCC 583**. It was further contended that association is not as per the UP Apartment Act 2010. It is submitted that the Supernova projects comprise several towers, namely Nova East, Nova West, SPIRA, ASTRALIS. The project has been approved by the single project with composite plan approved by the Noida Authority. Nova East and Nova West collectively have 582 units, SPIRA in totality has 828 units and ASTRALIS has 755 units. It is submitted that association can only be validly constituted once at least 33% of the apartment within the project are handed over to the homebuyers. In the present case, only 27% of the total project has received occupancy certificate from Noida. It is submitted that no Completion Certificate has yet been obtained, which is must for praying for filing an application for registered association. Learned Sr. counsel Mr. Krishnendu Datta has, however, submits that although YG Estates has agreed to handover the maintenance to the association in the meeting dated 31.12.2024, but such handover was subject to condition that outstanding dues of YG Estates are cleared before hand over the possession, referring to a letter dated 01.02.2025 written by CEO of YG Estates to the City Magistrate, it is contended that the said letter also highlights the outstanding dues of YG Estates payable by homebuyers. Learned Sr. counsel Mr Dutta submits that still the YG Estates have no objection to in handing over maintenance provided its all dues on the homebuyers, which are ₹2,60,14,603/- as on 03.01.2025 are paid. It is submitted that I.A.799/2025 has been filed by the YG Estates to protect its interest.

6. Learned counsel appearing in I.A.892/2025 submits that applicant is also a homebuyer of another project. Maintenance of SPIRA is still continued by the YG Estates. It is submitted that association does not consist of all homebuyers. Homebuyers of SPIRA are not part of the association.

7. IRP appearing in person submits that YG Estates cannot resist the handover of the maintenance to the association. Association does not want services of the YG Estates. YG Estates cannot force itself on the association for purposes of maintenance. IRP further submits that in the present case by interim order of this Tribunal, the CoC has not yet been constituted, which committee be constituted so that IRP may obtain various approval from the CoC with regard to several issues.

8. We have considered the submissions of counsel for the parties and perused the record.

9. All the applications being on the same subject matter have been heard together and are being decided by this common judgment.

10. The corporate debtor, Supertech Realtors Private Limited has entered into a Maintenance Agreement between YG Estates Facilities Management Private Limited on 15.09.2019. The copy of the Agreement has been filed by the YG Estates along with I.A.799/2025. Clause C of the Agreement mentions about the YG Estates as maintenance agency for all the projects of the company. Clause C is as follows:

*“C. That M/s. Supertech Limited executed an Agency Appointment Agreement dated 15 September, 2019 with YG Estates (**"Agency Appointment Agreement"**) to appoint YG Estates as a Maintenance Agency for the projects being developed by M/s. Supertech Limited and its group companies on the terms and conditions*

more particularly contemplated therein. That the Company is the group company of M/s. Supertech Limited and by virtue of the said Agency Appointment Agreement is appointing YG Estates as a Maintenance Agency for the projects being developed by the Company and YG Estates hereby agrees for such appointment by the Company to be its Maintenance Agency for all the projects of the Company on such terms and conditions as contained in the said Agency Appointment Agreement and also as mentioned hereinafter in this Agreement.”

11. The above Agreement as noted above executed by the corporate debtor and was referred to as irrecoverable in which paragraph 1.1 following was stated:

“1.1 The Company hereby irrevocably constitutes and appoints YG Estates as its Maintenance Agency for all the projects of the Company, to takeover, the management and maintenance of all the Projects as intimated by the Company to YG Estates from time to time on the terms and conditions as more particularly contemplated/detailed in the Agency Appointment Agreement.”

12. The YG Estates is continuing as maintenance agency in pursuance of the above Agreement with the corporate debtor Supernova project consisting of towers, East and West is also part of the Maintenance Agreement. Association got registered under the provision of Society Registration Act, 1860, with Registrar Uttar Pradesh, as “Supernova Apartment Owners Association by registration dated 27.05.2023”. Thus, association is association within meaning of Uttar Pradesh Apartment (Promotion of Construction Ownership and Maintenance) Act, 2010. Section 14 of the Act provides for the registration of the association. Section 14(1) provides for association of apartments owners for the administration of affairs in relation to apartment Owners and the property appertaining thereto. Sections 14(1),

14(2), 14(3), 14(4) & 14(5), which are relevant for the present case are as follows:

“14. (1) There shall be an Association of Apartment Owners for the administration of the affairs in relation to the apartments and the property appertaining thereto and for the management of common areas and facilities :

Provided that where any area has been demarcated for the construction of buildings, whether such area is called a block or pocket or by any other name, there shall be a single Association of Apartment Owners in such demarcated area.

[(2) It shall be the joint responsibility of the promoter and the apartment owners to form an Association. The promoter shall get the Association registered when such number of apartments have been handed over to the owners which are necessary to form an association or 33% of apartments, whichever is more, by way of sale, transfer or possession, provided the building has been completed along with all infrastructure services and completion certificate obtained from the concerned local authority.

Provided that in case of an independent area or and independent commercial area the promoter may form a separate Association for its management, if required];

(3) In a case, where an association of the apartments owners of a building has not been formed, on the intended date of execution of a deed of apartment in favour of prospective apartment owner, it shall be obligatory for a prospective apartment owner to become member of the association within a period of 4 weeks on receipt of a written intimation about the formation of such association.

(4) Where an association of an apartment owners exist on the intended date of transfer of an apartment, it will be obligatory for the prospective apartment owner to become member of such association before execution of a deed of an apartment in his favour.

(5) On formation of the Association of the Apartment Owners under subsection (2) above, the management of the affairs of the apartments regarding their common areas and facilities shall be deemed to be transferred from the promoter to the Association which shall thereupon maintain them,

Provided that till all the apartments are sold or transferred, the promoter shall proportionately share the maintenance cost of common areas and facilities.

[Provided further that the amount collected by the promoter towards interest free maintenance security shall be transferred to the association at the time of handing over of the common areas and facilities];”

13. Learned counsel for the association has also relied on the provisions of Section 4, which provides for duties and liabilities for promoter. Sections 4(6) & 4(7) are as follows:

“4. General liabilities of promoter –

(6) After obtaining the completion certificate as provided in sub-section (5) and handing over physical possession of the apartments to the allottees, it shall be the responsibility of the promoter to hand over the possession of the common areas and facilities and also the originals of the plans and documents to the Association of apartment owners formed and registered under sub-section (2) of section-14.²[Provided that handing over of physical possession of the common areas and facilities under this sub-section shall be completed within a period of one year from the date of issue of completion certificate or the date by which sixty percent of the apartments have been handed over to the owners, whichever is earlier, subject to the condition that the promoter shall be responsible for the sale and transfer of the balance apartments];

(7) The promoter shall maintain the common areas and facilities till the Association is formed in accordance with the conditions laid down in sub section (2) of section-14 and shall be entitled to levy proportionate maintenance charges as specified in the declaration.”

14. Association has after forming of the association has written to the YG Estates as well as to the Noida Authority praying for directions to the YG Estates to handover the maintenance to the association. The Noida Authority in this reference has written a letter to the corporate debtor noticing the complaint of the association and directing the corporate debtor to do the needful.

15. We have noticed above that Mr. Dutta appearing for the YG Estates have raised the submission that application filed by the association is not maintainable in this appeal and further this Appellate Tribunal has no jurisdiction to entertain the issues raised by the association. It is contended that the contractual disputes between the parties are beyond the jurisdiction of IBC and parties may be left free to take their appropriate remedies.

16. We need to consider the above objection before we proceed to enter into other submissions. The present is a case where CIRP has been commenced against the corporate debtor by order of the NCLT dated 12.06.2024. It is an admitted position that project in question i.e., Supernova project is the project of the corporate debtor. CIRP having been commenced, the project is clearly in the purview of the CIRP and assets of the corporate debtor. In the interim order which we have passed on 03.07.2024, we have directed “however, the ongoing project maybe continued under the supervision of the IRP and IRP shall be extended all cooperation by the corporate debtor, its officers and employees in carrying out the construction”.

17. The IRP in the scheme of the IBC is also under Section 18(d) & 18(f) has statutory obligations to the following effect:

“18 Duties of interim resolution professional.–
The interim resolution professional shall perform the following duties, namely: -

(d) monitor the assets of the corporate debtor and manage its operations until a resolution professional is appointed by the committee of creditors;

...

(f) take control and custody of any asset over which the corporate debtor has ownership rights as recorded in the balance sheet of the corporate debtor, or with information utility or the depository of securities or any

other registry that records the ownership of assets including—

- (i) assets over which the corporate debtor has ownership rights which may be located in a foreign country;*
- (ii) assets that may or may not be in possession of the corporate debtor;*
- (iii) tangible assets, whether movable or immovable;*
- (iv) intangible assets including intellectual property; (v) securities including shares held in any subsidiary of the corporate debtor, financial instruments, insurance policies;”*
- (vi) assets subject to the determination of ownership by a court or authority;”*

18. The YG Estates is an agency appointed by corporate debtor for carrying out the maintenance. Entitlement of YG Estates to carry out the maintenance flow from Agreement executed by corporate debtor in its favour, which Agreement was prior to commencement of the insolvency. After insolvency commencement date, the management of the corporate debtor stands suspended and it is the IRP who is entitled to carry on and manage the operation of the corporate director. When the Supernova project (East and West) are part of the assets of the corporate debtor, for which maintenance agencies is the YG Estates, it does not appeal to the reason that management of said project including the its maintenance is beyond the purview of the IRP. The corporate debtor having been put in the insolvency and IRP being on the helm of the affairs, all aspects of the assets of the corporate debtor are within the domain of the IRP. If IRP has jurisdiction to manage the operations that includes the looking after security, maintenance of the assets, we are not persuaded to accept the submission of Mr. Dutta that Maintenance Agreement executed in favour of YG Estates is beyond the insolvency process

and this Tribunal has no jurisdiction to consider an issue which has been raised with regard to maintenance of projects. Section 60(5)(c) couched in a wide term covering any question arising out of or in relation to the insolvency resolution of the corporate debtor. Against the corporate debtor, insolvency resolution process has commenced and the IRP being in charge of all affairs of the corporate debtor, including its assets, including Supernova projects, we are of the view that IRP has jurisdiction to look into the maintenance. It is on the record that IRP after receiving complaints from the association has already issued show cause notice to the YG Estates and IRP has also clearly supported the association insofar as handing over the maintenance by the association is concerned.

19. Learned counsel for the appellant has relied on the judgment of the Hon'ble Supreme Court in '**Tata Consultancy Services Limited**' (*Supra*). Tata Consultancy was a case where no services or goods were provided by the Tata Consultancy Services to the corporate debtor and Tata Consultancy Services has terminated the Facility Agreement vide its notice on termination dated 10.06.2019 i.e., subsequent to insolvency commencement on 29.03.2019. The corporate debtor filed an application before NCLT where interim order was passed staying the termination. NCLT also dismissed the appeal of Tata Consultancy against which the matter was taken in the Hon'ble Supreme Court. It was pleaded on behalf of the Tata Consultancy that appellant is not supplying any goods or services to the corporate debtor nor it is recovering any property. Hon'ble Supreme Court has noticed the said in paragraph 26 of the judgment which is as follows:

"26. Admittedly, the appellant is neither supplying any goods or services to corporate debtor in terms of Section

I.A. Nos. 8083 of 2024, 799 & 892 of 2025 in Comp. App. (AT) (Ins.) No. 1203 of 2024

14(2) nor is it recovering any property that is in possession or occupation of corporate debtor as the owner or lessor of such property as envisioned under Section 14(1)(d). It is availing of the services of corporate debtor and is using the property that has been leased to it by corporate debtor. Thus, Section 14 is indeed not applicable to the present case. However, in *Gujarat Urja [Gujarat Urja Vikas Nigam Ltd. v. Amit Gupta, (2021) 7 SCC 209 : (2021) 4 SCC (Civ) 1]* it was held that NCLT's jurisdiction is not limited by Section 14 in terms of the grounds of judicial intervention envisaged under IBC. It can exercise its residuary jurisdiction under Section 60(5)(c) to adjudicate on questions of law and fact that relate to or arise during an insolvency resolution process. This Court observed : (SCC p. 274, para 91)

“91. The residuary jurisdiction of NCLT under Section 60(5)(c) of IBC provides it a wide discretion to adjudicate questions of law or fact arising from or in relation to the insolvency resolution proceedings. If the jurisdiction of NCLT were to be confined to actions prohibited by Section 14 of IBC, there would have been no requirement for the legislature to enact Section 60(5)(c) of IBC. Section 60(5)(c) would be rendered otiose if Section 14 is held to be exhaustive of the grounds of judicial intervention contemplated under IBC in matters of preserving the value of corporate debtor and its status as a “going concern”. We hasten to add that our finding on the validity of the exercise of residuary power by NCLT is premised on the facts of this case. We are not laying down a general principle on the contours of the exercise of residuary power by NCLT. However, it is pertinent to mention that NCLT cannot exercise its jurisdiction over matters dehors the insolvency proceedings since such matters would fall outside the realm of IBC. Any other interpretation of Section 60(5)(c) would be in contradiction of the holding of this Court in *Satish Kumar Gupta [Essar Steel (India) Ltd. (CoC) v. Satish Kumar Gupta, (2020) 8 SCC 531 : (2021) 2 SCC (Civ) 443]* .”

20. In paragraphs 27 and 28, Hon'ble Supreme Court lays down as follows:

“**27.** Before the initiation of CIRP, the appellant had on multiple instances communicated to corporate debtor that there were deficiencies in its services. Corporate debtor was put on notice that the penalty and termination clauses of the facilities agreement may be invoked. This is evident from the appellant's communications dated 1-8-2018, 17-9-2018, 1-10-

2018 and 11-10-2018. In its email dated 13-10-2018 the appellant specifically noted that the housekeeping staff being provided by corporate debtor was inadequate. The appellant was apparently constrained to deploy its own staff for housekeeping, evinced from its email dated 19-11-2018. Corporate debtor has admitted that the appellant was using its own housekeeping staff and deducting the costs from the invoice. The appellant again intimated corporate debtor to change faulty batteries of the UPS and provide cleaning products in its email dated 3-2-2019. The termination notice dated 10-6-2019 also clearly lays down the deficiencies in the services of corporate debtor. The termination notice enumerated the following deficiencies:

- “1. Not maintaining the minimum level of skillset of personnel on exam and non-exam days which is non-compliance as per Annexure B, Table C, and also a process violation.
2. Furnishing and Designing guidelines (Annexure B, Table D) not being adhered to
 - (a) Furniture in broken condition
 - (b) Temperature and ventilation in labs, server room and UPS rooms not being maintained
 - (c) Deploying housing staff
 - (d) Cleanliness and upkeeping of the centre.
3. Branding and navigation not in synchronisation with Annexure F of facility agreement.”

28. In *Gujarat Urja [Gujarat Urja Vikas Nigam Ltd. v. Amit Gupta, (2021) 7 SCC 209 : (2021) 4 SCC (Civ) 1]*, the contract in question was terminated by a third party based on an ipso facto clause i.e. the fact of insolvency itself constituted an event of default. It was in that context, this Court held that the contractual dispute between the parties arose in relation to the insolvency of corporate debtor and it was amenable to the jurisdiction of NCLT under Section 60(5)(c). This Court observed that : (SCC pp. 262-63, para 69)

“69. ... NCLT has jurisdiction to adjudicate disputes, which arise solely from or which relate to the insolvency of corporate debtor... The nexus with the insolvency of corporate debtor must exist.”

(emphasis supplied)

Thus, the residuary jurisdiction of NCLT cannot be invoked if the termination of a contract is based on grounds unrelated to the insolvency of corporate debtor.”

21. It was held by the Hon’ble Supreme Court that residuary jurisdiction of NCLT cannot be invoked if the termination of the contract is based on grounds unrelated to the insolvency of the corporate debtor. The present is a case where it was corporate debtor prior to initiation of CIRP, who has appointed the maintenance agency, which, according to the appellant and the IRP are related party of the corporate debtor. Under the BBA, corporate debtor has taken responsibility to provide maintenance either by itself or by agency nominated, hence the YG Estates was providing services to the corporate debtor and was receiving maintenance charges. The judgment of the Hon’ble Supreme Court in **‘Tata Consultancy Services Ltd.’ (Supra)** has no application in the facts of the present case whereas issue in the present case pertaining to the project of the corporate debtor, which is part of the insolvency process. YG Estates is claiming to provide services to units of the corporate debtor. It is true that maintenance charges were being paid to the corporate debtor/YG Estates which was labelled as per the BBA in the form of Interest Free Maintenance Deposit and maintenance charges, which was payable by unit holder to the corporate debtor towards maintenance. Maintenance of the units under the project of the corporate debtor cannot be said to be a matter outside the insolvency of the corporate debtor. We, thus are not persuaded to accept the submission of Mr. Dutta that issues raised by the homebuyers in I.A.8083/2024 is beyond the purview of the IBC. We, thus do not find any substance in submission of Mr. Dutta that application filed by homebuyers is beyond jurisdiction. It is further relevant to notice that I.A. Nos. 8083 of 2024, 799 & 892 of 2025 in Comp. App. (AT) (Ins.) No. 1203 of 2024

on the one hand, YG Estates is arguing that this Tribunal has no jurisdiction but on the other hand, it has prayed for various reliefs in I.A.799/2025. At this stage, we need to notice the prayers made in I.A.8083/2024, which are as follows:

“i. Direct handing over maintenance and IFMS charges to the Applicant, namely Supernova Apartment Owners Association, forthwith, upon preparation of an inventory, and inspection of all deficiencies thereof;

ii. Direct payment of lease rent and due amount of lease by the Appellant herein, to the Noida Authority and the Noida Authority be directed to commence the process of registration of flats of the residential tower of Nova Residences, East and West, forthwith in favour of the home buyers without insisting on payment of default lease rent from the individual home buyers; and/or

iii. Pass such other or further order/orders as this Hon'ble Court may deem fit and proper in the facts and circumstances of the case and in the interest of justice.”

22. Prayers in I.A.799/2025 are to the following effect:

“a) Pass appropriate directions to clarify the order dated 19.12.2024 passed by this Hon'ble Tribunal in I.A. NO. 8083 of 2024 to protect the interest of the Applicant.

b) Direct RP and homebuyers associations to take into account the investment made and outstanding amount due payable to the Applicant for services provided under the facilities management agreement with Supertech Realtors Pvt. Ltd and make provisions for the same in its plan as a mandatory payment due.

c) Implead the Applicant as party Respondent to Company Appeal (AT) (Insolvency) No. 1203 of 2024 being a necessary and proper party and allow the Applicant to file a detailed affidavit bringing forth certain additional facts and submissions;

d. Pass any other further order as this Hon'ble Tribunal may deem fit and proper under the facts and circumstances of the instant case:”

23. We have already noted the submissions, the provisions of Uttar Pradesh

Apartment (Promotion of Construction, Ownership and Maintenance) Act, I.A. Nos. 8083 of 2024, 799 & 892 of 2025 in Comp. App. (AT) (Ins.) No. 1203 of 2024

2010, which contains the statutory obligation on the promoter and apartment owners to form an association. Section 14(2) clearly provides that it shall be the joint responsibility of the promoter to form an association and it is the promoter to get the association registered. Admittedly, the association has been registered according to Society of Registration Act 1860, on 27.05.2022 copy of the Registration Certificate has been brought on the record as Annexure A-6 to the I.A.8083/2024. The submission which has been sought to canvas by Mr. Dutta is that 33% of the apartments have to be there for forming an association. It is submitted that the number of unit holders in project Supernova East and West are only 582 and the Occupancy Certificate has been issued only for 27% of the total project. Hence, the condition as provided in sub-Section (2) of Section 14 was not fulfilled for registration of the association.

24. We are of the view that the association having been registered and the registration of association still being valid it is not open for the YG Estates to contend that registration of association is not in accordance with the law. The issue with regard to non-fulfilment of the necessary conditions for registration of association cannot be allowed to be raised in this proceeding nor can it be examined in these applications. When the association has been registered, it has to be presumed that registration was made after compliance of all necessary requirement. We, thus are unable to accept the submission of Mr. Dutta, that registration of association is not in accordance with law.

25. We have also noticed the provisions of Section 4 of the 2010 Act. Section 14(5) provides that on formation of the association of the apartment owners under section sub-Section (2) above, the management of the affairs of

the apartments regarding their common areas and facilities **shall be deemed to be transferred from the promoters to the association** which shall thereupon maintained them. Thus, the law clearly envisaged, handing over possession, handing over common area and facilities to the association after registration of association. When the statute obliged the promoter to handover the facilities to the association and there is deeming fiction, we are of the view that YG Estates which is nothing but a related party to the corporate debtor and agency nominated by the corporate debtor to carry out the maintenance cannot refuse handover such maintenance to the association.

26. It is further relevant to notice that in the joint meeting held on 31.12.2024 between the association, YG Estates. YG Estates agreed to the handover maintenance to the association. Copy of the minutes of 31.12.2024 has been brought on record by association in its reply to I.A.799/2025, at page 145, which is to the following effect:

“Ref No. SNAOA/101/2025

Date: 4.1.2025

Minutes of Meeting held on 31 December 2024 in the office of IRP on Hon'ble NCLAT court order dated 19-12-2024 in case no. 1203 of 2024 & I.A. No. 8083 of 2024 prayer-(i) regarding direct handing over to Supernova Apartment Owners Association (SNAOA)

A Meeting of Supernova Apartment Owners Association (SNAOA) Noida, YG Estates Facility Management Pvt. Ltd (YGE), Plot No. 59, 3rd floor, Raina Perito, Sector-136, Noida, and IRP (Supertech Realtors Pvt. Ltd.) C-100 Sector-2, Noida held on Monday, 31st December 2024 at 12.00 PM in the office IRP in reference to Hon'ble NCLAT court order dated 19-12-2024 in case no. 1203 of 2024 & I.A. No. 8083 regarding handover of maintenance to SNAOA. Following officials participated in the meeting:

1. **Ms. Anju Agarwal:** IRP (Supertech Realtors Pvt. Limited)
2. **Mr. Kapil Jain:** President SNAOA, Sector 94, Noida
3. **Mr. Nitish Arora:** CEO YG Estates Facility Management Pvt. Ltd.
4. **Mr. Arun Chauhan:** GM Operations YGE
5. **Dr. Ashok Shukla:** Advisor SNAOA Noida
6. **Mr. Rohil Malhan:** IRP Team Member
7. **Ms. Gauri:** IRP team Member
8. **Mr. Naresh Nandwani:** Ex. Secretary SNAOA Noida

The Hon. Court order of NCLAT were read and discussed. SNAOA is a registered AOA under UP Apartment Act 2010 bearing registration no. GBN/01286/23-24 having its jurisdiction of 2 blocks of Supernova project phase-2 namely Nova East and West, has represented in the NCLAT court and prayer (i) was allowed by the Hon'ble Court. Only maintenance handover related issues were discussed. Following decisions were taken.

1. *YGE, in compliance & mutual discussion and settlement with SNAOA, has agreed to handover maintenance of society to SNAOA on 31st January 2025 and SNAOA has also accepted to take over maintenance of the society from 31st Jan./1st Feb. 2025."*

27. The association has also brought on record its Agreement with M/s. Garrison Securities Ltd. dated 25.01.2025 for security and another entity for maintenance with M/s. Squad Prime Services dated 31.01.2025. The submission which has been raised by Mr. Dutta is that there are amounts due on the members of association i.e., the homebuyers owed to the YG Estates. It is submitted that in I.A.799/2025 details of outstanding amounts have been brought on record. Learned counsel for the association submits that YG Estates has also collected the advance payment from several homebuyers upto December 2025. It is further submitted by association that the YG Estates have not cleared the electricity bills and other charges which I.A. Nos. 8083 of 2024, 799 & 892 of 2025 in Comp. App. (AT) (Ins.) No. 1203 of 2024

were required to be cleared by the YG Estates, reference to a bill dated 03.01.2025 has been made where payable amount of electricity by Pashimanchal Vidyut Vitran Nigam Ltd. is mentioned as Rs.2,27,63,197/-. It is submitted that YG Estates have not cleared its various statutory liabilities which was to be paid by itself.

28. We are of the view that in these proceedings, the issues pertaining to outstanding of YG Estates or any amount accepted by YG Estates cannot be gone into or decided. We are of the view that such issues can be raised before the IRP who is overall in charge of all projects and management. It is for IRP to take call and take necessary steps for settlement of the accounts between the parties. We, thus are of the view that issues as sought to be raised in I.A.799/2025 by the YG Estates cannot be gone into or decided in these proceedings. We, however, grant liberty to YG Estates to place its details of dues payable by the homebuyers/association before the IRP and RP and it is equally open for the homebuyers/association to give the details liability which has to be discharged by the YG Estates.

29. In view of the following discussions, we are satisfied that YG Estates has no right to resist the handing over of maintenance to the association. Association having been formed and its registration being current, it has all rights and obligations as contained in UP Act, 2010. YG Estates is nothing but an agency appointed by corporate debtor, cannot resist the handover of the maintenance to the association.

30. In view of the discussions, we allow prayer 1 of I.A.8083/2024 and direct the YG Estates to handover maintenance to the association within the

period of seven days from today. I.A. No.8083/2024 is disposed of accordingly.

31. I.A.799/2025 is disposed of with a liberty to the YG Estates to approach the IRP with regard to its claim against the association/unit holders. Equally the association is also entitled to place its claim regarding liabilities to be discharged by YG Estates. It is open for the IRP to settle the accounts or to take such steps as it deemed fit with regard to said issue. I.A.799/2025 is disposed of accordingly.

32. We have heard applicant in I.A.892/2025 and permitted the applicant to intervene in the matter. I.A.892/2025 is also disposed of.

33. All the three applications having been disposed of, we direct now appeal to be listed on **20th March, 2025** for consideration.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

NEW DELHI

18th March, 2025

himanshu



Urgent Complaint – Unauthorized and Fraudulent Attempt to Extend Y G Estates Facility Management Vendor Contract Without RP/AR Involvement

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Wed, 9 Apr, 2025 at
12:42

To: V K SHARMA <vksharma@grahakvakil.com>, Nitish Arora <Nitish.arora@estates.net.in>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, irp_czar@cirpsupertech.in

Dear Nitish Arora (YG Estate),

Referencing the trail mail from the Authorized Representative (AR) of Czar Suites, we would like to address the concerns raised regarding the maintenance and operational transparency of your services.

As per your agreement with the residents, it is your obligation to share comprehensive and accurate information related to maintenance, expenses, and other operational aspects with the homebuyers regularly. To uphold transparency and address the issues highlighted, we instruct you to:

1. Provide the requested details, including income and expenditure statements, manpower deployment records, and clarification on water charges, directly to the residents at the earliest.
2. Ensure transparency and due diligence during the handover process, if applicable, by sharing all necessary documentation and records with stakeholders.

Dear V. K. Sharma Ji,

Given the incomplete status of the project and the lack of critical infrastructure development, any formal handover to AOA of operational responsibilities should be deferred until the project achieves completion and the necessary infrastructure is fully in place. This ensures a robust operational framework that adequately addresses the needs and interests of all stakeholders.

For homebuyers seeking additional clarification or specific details, we recommend directly engaging with YG Estates, who should promptly address any concerns or queries.

We trust that YG Estates will act in good faith and provide the requisite information to maintain transparency and trust among the residents.

For or on behalf of

Hitesh Goel

Interim Resolution Professional (IRP) for Supertech Limited

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

Email: iphiteshgoel@gmail.com; cirpsupertech.nonev2@gmail.com; cirpsupertech@gmail.com

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha

Nagar,

Uttar Pradesh – 201303

[Quoted text hidden]



Urgent Attention Required: Borewell Failures and Security Issues

2 messages

CZAR AOA (APARTMENT OWNER'S ASSOCIATION) <czaraoa@gmail.com>

Mon, 5 May, 2025 at 3:59 pm

To: Nitish Arora <nitish.arora@estates.net.in>, Ritesh Sharma <ritesh.sharma@estates.net.in>

Cc: Ankul Prasher <ankulprasher2010@gmail.com>, jagdeepyamaha@gmail.com, Sidharth Jain <jain.sidharth.jain@gmail.com>, Jitendra Singh Akash <jkakash@gmail.com>, Mukul Mayank <mukulmayank@gmail.com>, Sanjeev Choudhary <sanjeev.sanjeevchoudhary@gmail.com>, Saurabh Aggarwal <saurabh.aoainfo@gmail.com>, Smriti Singh <smritisig@gmail.com>, Vivek Sharma <viveksharmaksb@gmail.com>, CZAR Google Mail Group <myhomeatczar@googlegroups.com>, cirpsupertech@gmail.com, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, ravish.stl@gmail.com, iphiteshgoel@gmail.com

Dear Mr. Nitish,

I hope this message finds you well.

I am writing to bring to your attention some serious concerns that are affecting the well-being and safety of all residents in our society.

Borewell Failures:

We have experienced three borewell breakdowns in the past one and a half months. Each incident has led to a complete water outage for nearly 24 hours, causing significant inconvenience to residents. The repeated failure of borewell motors in such a short span is deeply troubling and raises questions about the effectiveness of our current maintenance practices.

Moreover, it is critical to have a backup pump and borewell in place without any further delay. Relying on a single borewell is not practical, especially in light of the severe water shortages we've already encountered. The current system is ill-equipped to manage such breakdowns, and the absence of a backup represents a serious gap in both planning and preparedness.

I strongly urge that a detailed root cause analysis be conducted to identify and address the underlying issues, and that immediate corrective measures be implemented to ensure such failures do not recur.

Ongoing Security Concerns:

Despite multiple meetings and repeated reminders, there has been no tangible improvement in the security situation. Daily follow-ups regarding unauthorized car parking in front of the tower have not led to any resolution. This persistent issue continues to cause severe traffic congestion and poses a safety hazard.

Although boom barriers have been installed for basement parking access, it has been observed that the guard at the entry gate often opens them without proper vehicle verification. This compromises access control protocols and undermines our community's safety.

Additionally, we have strongly requested the deployment of a dedicated guard at Central Park due to several dog bite incidents. However, the assigned guard is being shifted every second or third day without our consent, leaving the area unmonitored and vulnerable.

These matters require immediate and decisive attention. I urge you to take prompt and effective steps to enhance both maintenance standards and security operations for the safety and well-being of all residents.

I look forward to an acknowledgment of this email and a clear update on the actions being taken. These issues are critical and cannot be left unaddressed any further. The residents deserve timely and effective solutions, and I trust you will treat this with the urgency it demands.

Regards,
Sanjeev Choudhary
President, CZAR AOA

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CZAR AOA Team
czaraoa@gmail.com
<http://www.czaraoa.in/>

Supertech CZAR Suites,
Omicron 1, Greater Noida,
Gautam Buddha Nagar, UP 201310

Ritesh Sharma <ritesh.sharma@ estates.net.in> Tue, 6 May, 2025 at 7:00 pm
To: CZAR AOA (APARTMENT OWNER'S ASSOCIATION) <czaraoa@gmail.com>
Cc: Nitish Arora <nitish.arora@ estates.net.in>, Ankul Prasher <ankulprasher2010@gmail.com>, jagdeepyamaha@gmail.com, Sidharth Jain <jain.sidharth.jain@gmail.com>, Jitendra Singh Akash <jkakash@gmail.com>, Mukul Mayank <mukulmayank@gmail.com>, Sanjeev Choudhary <sanjeev.sanjeevchoudhary@gmail.com>, Saurabh Aggarwal <saurabh.aoainfo@gmail.com>, Smriti Singh <smritisingh@gmail.com>, Vivek Sharma <viveksharmaksb@gmail.com>, CZAR Google Mail Group <myhomeatczar@googlegroups.com>, cirpsupertech@gmail.com, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, ravish.stl@gmail.com, iphiteshgoel@gmail.com

Dear sir

We would like to apprise you that the points raised by you are being regularly addressed . We are providing the best services in terms of the resources we have been provided from project team in terms of electro mechanical . Although many times we as a YG Team have arranged resources from other sites which you are well known off.

Despite of several reminders that we are running maintenance in losses (P & I statements shared) almost 6 month ago , AOA team is in continuous into lags to take decisions. You are also aware that In peak summers our losses will be on much higher side. For such sake you are requested to Take decision on and before 15 May on mutual discussion else we will enhance the CAM rates and will provide the services as per standards.

Although for security services , we have raised concern that the services / rates will be equally standardised. In the last meeting at sites with the AOA team , this matter has been discussed thoroughly. Hope you have taken decision on such matter.

We are here to provide best services but we are bound by the financial crisis. We still want you to take decision on financial terms at the earliest to provide best service at czar.

With Regards
Ritesh sharma
Chief Estate Manager
[Quoted text hidden]



Formal request for CZAR project maintenace and security handover from Builder appointed Agency - YG Estates

3 messages

CZAR AOA (APARTMENT OWNER'S ASSOCIATION) <czaraoa@gmail.com>

Thu, 8 May, 2025 at 17:27

To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, cirpsupertech@gmail.com, iphiteshgoel@gmail.com, ravish.stl@gmail.com

Cc: Sidharth Jain <jain.sidharth.jain@gmail.com>, Jitendra Singh Akash <jkakash@gmail.com>, Sanjeev Choudhary <sanjeev.sanjeevchoudhary@gmail.com>, Saurabh Aggarwal <saurabh.aoainfo@gmail.com>, Smriti Singh <smritisig@gmail.com>, Ankul Prasher <ankulprasher2010@gmail.com>, Mukul Mayank <mukulmayank@gmail.com>, jagdeepyamaha@gmail.com, CZAR Google Mail Group <myhomeatczar@googlegroups.com>, Vivek Sharma <viveksharmaksb@gmail.com>

Dear Mr. Hitesh Goel,

We hope this message finds you well.

We are writing on behalf of the residents of the Czar residential complex to formally highlight ongoing concerns regarding the quality of maintenance and security services provided by the builder-appointed agency, YG Estates.

Despite several meetings and repeated follow-ups, fundamental issues remain unresolved. We outline below the most critical concerns:

1. Recurring Borewell Failures

There have been multiple instances of borewell failures, indicating substandard workmanship and a lack of thorough root cause analysis. No formal breakdown reports, root cause documentation, or mitigation plans have been shared with residents to date.

2. Electrical Infrastructure Safety Risks

It has come to our attention that high-capacity equipment has been connected using undersized cables, posing a significant safety hazard. Notably, a fire incident occurred last year due to overloading caused by these undersized cables. This constitutes serious negligence and requires immediate rectification.

3. Lack of Financial Transparency

Despite repeated requests, residents have not received an audited profit and loss statement related to society maintenance. Instead, an Excel sheet was shared, which contains multiple inconsistencies — including irregularities in the allocation of common area electricity expenses. There is no clarity or transparency regarding the utilization of residents' hard-earned contributions.

Additionally, our request for a detailed list of installed equipment along with individual power consumption remains unanswered, making it difficult to assess and monitor energy usage.

4. Degradation of Essential Services

Numerous day-to-day maintenance tasks, which do not require extra budget, are poorly managed. Complaints are frequently closed in the NBH app without actual resolution. Lifts are not being inspected regularly, torn signage remains unrepaired, and the overall condition of the common areas is steadily deteriorating. Photographic evidence and complaint logs can be provided upon request.

5. Risk of a Major Incident

The combination of poor maintenance practices and multiple breakdowns—including water supply interruptions, electrical cable fire, and no lookafter deteriorating lift conditions—raises the risk of a serious mishap. This is a matter of grave concern for all residents.

Additionally, during recent discussions, Mr. Nitish Arora indicated that unless CAM charges are increased, YG Estates may withdraw from the project. **As you are aware, we received a mail from YG Estates**

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yesterday stating their intention to increase the CAM charges effective from 15th May 2025. Any attempt to increase CAM charges without the formal consent of the Apartment Owners Association (AOA) is unacceptable and contrary to due process.

In light of the above issues and considering that the project is currently under IRP proceedings, we formally request the initiation of maintenance handover from YG Estates to the AOA. The AOA is fully prepared to assume operational responsibilities from a mutually agreed date.

We seek your support on the following actions:

1. Formal transfer of all operational and maintenance responsibilities from YG Estates to the AOA.
2. Complete handover of maintenance records, service contracts, equipment details, and audited financials.
3. Coordination to ensure a smooth and uninterrupted transition of basic services.

We are committed to working collaboratively and believe this transition is crucial for the sustainable management of the complex under the current circumstances.

We appreciate your prompt attention to this matter and look forward to your cooperation.

Warm regards,
CZAR AOA Team
czaraoa@gmail.com
<http://www.czaraoa.in/>

Supertech CZAR Suites,
Omicron 1, Greater Noida,
Gautam Buddha Nagar, UP 201310

CZAR AOA (APARTMENT OWNER'S ASSOCIATION) <czaraoa@gmail.com> Mon, 12 May, 2025 at 13:59
To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, cirpsupertech@gmail.com, iphiteshgoel@gmail.com, ravish.stl@gmail.com
Cc: Sidharth Jain <jain.sidharth.jain@gmail.com>, Jitendra Singh Akash <jkakash@gmail.com>, Sanjeev Choudhary <sanjeev.sanjeevchoudhary@gmail.com>, Saurabh Aggarwal <saurabh.aoainfo@gmail.com>, Smriti Singh <smritising@gmail.com>, Ankul Prasher <ankulprasher2010@gmail.com>, Mukul Mayank <mukulmayank@gmail.com>, jagdeepyamaha@gmail.com, CZAR Google Mail Group <myhomeatczar@googlegroups.com>, Vivek Sharma <viveksharmaksb@gmail.com>

Dear Mr. Hitesh Goel,

This is a kind reminder to address our previous email regarding serious maintenance concerns at Czar complex and the formal handover request from YG Estates to the AOA.

We look forward to your urgent response and action.

Warm regards,
CZAR AOA Team
czaraoa@gmail.com
<http://www.czaraoa.in/>

Supertech CZAR Suites,
Omicron 1, Greater Noida,
Gautam Buddha Nagar, UP 201310

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CZAR AOA (APARTMENT OWNER'S ASSOCIATION) <czaraoa@gmail.com> Mon, 12 May, 2025 at 19:32
To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, cirpsupertech@gmail.com, iphiteshgoel@gmail.com, ravish.stl@gmail.com
Cc: Sidharth Jain <jain.sidharth.jain@gmail.com>, Jitendra Singh Akash <jkakash@gmail.com>, Sanjeev Choudhary <sanjeev.sanjeevchoudhary@gmail.com>, Saurabh Aggarwal <saurabh.aoainfo@gmail.com>, Smriti Singh <smritising@gmail.com>, Ankul Prasher <ankulprasher2010@gmail.com>, Mukul Mayank <mukulmayank@gmail.com>, jagdeepyamaha@gmail.com, CZAR Google Mail Group <myhomeatczar@googlegroups.com>, Vivek Sharma <viveksharmaksb@gmail.com>

Subject: Request for Intervention Regarding Unilateral CAM Hike by Builder-Appointed Maintenance Agency

Dear Mr. Hitesh Goel,

I hope you are doing well.

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We are writing to express our concern regarding the attempt by the builder-appointed maintenance agency (YG Estates) to unilaterally increase CAM (Common Area Maintenance) charges at Supertech Czar, despite the fact that the project handover has not yet been given to the AOA.

We wish to bring the following legal and practical points to your attention:

1. Role of AR vs Residents/AOA

The Authorised Representative (AR), appointed under IBC, represents homebuyers' interests before the CoC. However, the AR's role is limited to insolvency-related matters. Operational decisions such as CAM charges, vendor contracts, and daily maintenance fall under the jurisdiction of the Apartment Owners Association (AOA), which is the legally recognized body under state apartment laws.

2. Nature of the Maintenance Contract

Although YG Estates may be functioning under an open-ended or "interminable" contract signed by the builder, this contract does not include the AOA or the residents as parties. As per the Indian Contract Act, 1872, there is no privity of contract, and hence, YG Estates cannot unilaterally impose revised financial terms on residents.

3. Unilateral CAM Hike Clause

Even if the agreement between the builder and the agency allows them to revise CAM charges "as required," such a clause is not binding on residents who are not party to the contract. Furthermore, under consumer protection and RERA regulations, any financial burden on residents must be reasonable, transparent, and approved through proper representation, which is AOA in our case.

Given that no handover has taken place, and residents have not been included in any decision-making process, the proposed CAM hike is unjustified and non-consensual. The residents are strongly opposed to the increase, particularly in light of long-standing dissatisfaction with the quality of services being provided.

We respectfully request your intervention to direct the builder-appointed agency to maintain the existing CAM structure until either:

- * The handover is completed and the AOA is in a position to take over; or
- * Any revised structure is mutually discussed and agreed upon with resident representation.

Your support in ensuring transparency and fairness in this matter would be greatly appreciated.

Warm regards,

CZAR AOA Team
czaraoa@gmail.com
<http://www.czaraoa.in/>

Supertech CZAR Suites,
Omicron 1, Greater Noida,
Gautam Buddha Nagar, UP 201310
[Quoted text hidden]



Re: Show Cause and Final Notice Regarding Maintenance Services Agreement Dated 15 September 2019

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com> Thu, 15 May, 2025 at 13:45
To: Nitish Arora <Nitish.arora@estates.net.in>, CZAR AOA (APARTMENT OWNER'S ASSOCIATION) <czaraoa@gmail.com>, AOALivingston <mylivingstonaoa@gmail.com>, AOA LIVINGSTON <aoyalivingston@gmail.com>, msc.aoa24@gmail.com, AR1_Arville@cirpsupertech.in, AR2_Arville@cirpsupertech.in, AR2_Czar@cirpsupertech.in, AR1_Czar@cirpsupertech.in, Meerut Sports City Homes Welfare Association <mschwasso@gmail.com>, V K SHARMA <vksharma@grahakvakil.com>, Araville 79 <araville.sector79@gmail.com>
Cc: R K Arora <rka@supertechlimited.com>, Hitesh Goel <iphiteshgoel@gmail.com>

++ Adding the AOA and AR

For or on behalf of

Hitesh Goel

Interim Resolution Professional (IRP) for Supertech Limited

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

Email: iphiteshgoel@gmail.com; cirpsupertech.nonev2@gmail.com; cirpsupertech@gmail.com

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

On Thu, May 15, 2025 at 12:16 PM CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com> wrote:

Dear Mr. Nitish Arora,

This communication is issued by Supertech Limited ("Corporate Debtor"), currently under Corporate Insolvency Resolution Process ("CIRP") under the Insolvency and Bankruptcy Code, 2016 ("IBC"), represented through its Interim Resolution Professional ("IRP"), Mr. Hitesh Goel (IBBI Registration No.: IBBI/IPA-001/IP-P01405/2018-2019/12224).

We reference the Agency Appointment Agreement ("Maintenance Agreement") dated 15 September 2019 between Corporate Debtor and Y.G. Estates Facility Management Private Limited ("YG Estates" or "You"), which governs the provision of facility management services across multiple project sites.

While the agreement has been functional for a significant period, we are compelled to address several operational and compliance concerns. These issues, documented over time, include but are not limited to:

- Recurring complaints from homebuyers regarding service deficiencies.
- Alleged over-collection of CAM charges and unauthorized fee assessments.
- Transparency issues, including non-provision of essential records like monthly financial statements, manpower deployment reports, and statutory compliance documents.
- Serious safety concerns, such as negligence in cleaning overhead water tanks, leading to water contamination at Project Eco Village 2.

These matters have been communicated previously and remain unresolved, despite prior Show Cause Notices, including one dated 13 July 2024. Consequently, we must prioritize the interests of the homebuyers and safeguard Corporate Debtor's operations during the CIRP.

At this juncture, we inform you that Corporate Debtor is critically evaluating the continuance of the Maintenance Agreement. This notification is not an immediate termination but serves as a final opportunity to address the outstanding concerns comprehensively. During this interim period:

1. **CAM Charges:** No increase in Common Area Maintenance charges shall be permitted.
2. **Performance Standards:** A detailed compliance report must be submitted within seven (3) days of receipt of this notice, covering service quality, financial transparency, and statutory adherence.
3. **Operational Records:** Submit all pending records, including manpower, water billing, and financial reports, to the IRP without further delay.

Failure to address these issues satisfactorily may result in the termination of the Maintenance Agreement.

We trust that you will extend full cooperation to address these critical matters.

For or on behalf of

Hitesh Goel

Interim Resolution Professional (IRP) for Supertech Limited

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

Email: iphiteshgoel@gmail.com; cirpsupertech.nonev2@gmail.com; cirpsupertech@gmail.com

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303



Dear YG Estate Team,

26.02.2025

We are writing in reference to your email dated February 2, 2024, in which you acknowledged and submitted the termination as the maintenance agency for the Livingston Project of Supertech Limited. In this correspondence, YG Estate Facilities Management Private Limited (hereinafter referred to as "Y.G. Estates") confirmed its commitment to transfer the maintenance responsibilities of the society to the Apartment Owners' Association (AOA) effective April 1, 2025, following the cessation of employment of the current workforce engaged in maintenance services, in full compliance with applicable labor laws and contractual obligations with sub-vendors providing essential services to the society.

We hereby acknowledge the formal communication and confirmation of termination provided by Y.G. Estates with respect to the Livingston Project. Furthermore, we recognize that the handover of maintenance responsibilities to the AOA of the Livingston Project is in alignment with the order issued by the GDA.

In light of Y.G. Estates' termination and the GDA's order, we respectfully request both Y.G. Estates and the AOA of the Livingston Project to collaborate closely to ensure a seamless and efficient handover process. We urge Y.G. Estates, as the outgoing agency, to extend its full cooperation, as requested, to facilitate this transition. To formalize the arrangement, we propose that a comprehensive agreement be drafted, signed, and executed by all relevant parties.

We kindly request that Y.G. Estates promptly provide all requisite information and documentation sought by the AOA to enable a smooth and orderly transfer of responsibilities.

Should you have any queries or require additional clarification, please do not hesitate to contact us.

Thank you for your attention to this matter and your anticipated cooperation.

FOR SUPERTECH LIMITED

Hitesh Goel
Interim Resolution Professional-IRP
(Supertech Limited)
Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

Supertech Limited

Regd. Office: 1114, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019; E-Square, Plot C-2, 21st Floor, Sector-96, Noida-201303, Tel.: 0120-6520500 (30 Lines) Web.:



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VAKALATNAMA
BEFORE THE NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT NEW DELHI
APPELLATE JURISDICTION
COMPANY APPEAL (AT) (INS) NO. _____ OF 2025

IN THE MATTER OF:

RAM KISHORE ARORA

SUSPENDED DIRECTOR OF SUPERTECH LIMITED

...APPELLANT

VERSUS

UNION BANK OF INDIA & ANR.

...RESPONDENTS

AND IN THE MATTER OF:

SUPERTECH CZAR SUITES APARTMENT OWNERS' ASSOCIATION (SCSAOA)

...APPLICANT

VERSUS

MR. HITESH GOYAL,

RESOLUTION PROFESSIONAL FOR M/S SUPERTECH LIMITED

...RESPONDENT

I, Sanjeev Kumar, aged about 50 years, having its permanent residence at Flat No. 1202, Tower Darius-7, Supertech CZAR, Sector Omicron-1, Greater Noida, Kasana, Gautam Buddha Nagar, Uttar Pradesh- 201310; acting as President of the Applicant Association, do hereby appoint:

JYOTI CHIB/YASHIKA SINGH

Advocates for the Applicant

Chamber No. 128, Lawyers' Chamber,
R.K Jain Block, Supreme Court of India
New Delhi-110001

EMAIL: advocatejyotirajput83@gmail.com

Mobile:9958120481

(Herein after called the advocate/s) to be my/our Advocate in the above noted case & authorize them to:

1. To act, appear and plead in the above-noted case in this Court or in any other Court in which the same may be tried or heard and also in the appellate Court including High Court subject to payment of fees separately for each Court by me/ us.
2. To sign, file verify and present pleadings, appeals cross objections or petitions for execution review, revision, withdrawal, compromise or other petitions or affidavits or other documents as may be deemed necessary or proper for the prosecution of the said case in all its stages.
3. To file and take back documents to admit and/or deny the documents of opposite party.
4. To withdraw or compromise the said case or submit to arbitration any differences or disputes that may arise touching or in any manner relating to the said case.
5. To take execution proceedings.
6. The deposit, draw and receive money, cheques, cash and grant receipts thereof and to do all other acts and things which may be necessary to be done for the progress and in the course of the prosecution of the said case.
7. To appoint and instruct any other Legal Practitioner, authorizing him to exercise the power and authority hereby conferred upon the Advocate whenever He may think it to do so and to sign the Power of Attorney on our behalf. And I/We the undersigned do hereby agree to ratify and confirm all acts done by the Advocate or his substitute in the matter as my/our own acts, as if done by me/us to all intents and purposes.
8. And I/We undertake that I / we or my /our duly authorized agent would appear in the Court on all hearings and will inform the Advocates for appearance when the case is called.
9. And I /we undersigned do hereby agree not to hold the advocate or his substitute responsible for the result of the said case. The adjournment costs whenever ordered by the Court shall be of the Advocate, which he shall receive and retain himself. And I /we the undersigned do hereby agree that in the event of the whole or part of the fee agreed by me/us to be paid to the Advocate remaining unpaid he shall be entitled to withdraw from the prosecution of the said case until the same is paid up. The fee settled is only for the above case and above Court. I/We hereby agree that once the fee is paid. I /we will not be entitled for the refund of the same in any case whatsoever.

IN WITNESS WHEREOF I/We do hereunto set my /our hand to these presents the contents of which have been understood by me/us on this 20th day of June, 2025.

Accepted subject to the terms of fees.

[Signature]
Advocate 9958120481



[Signature]

Client