



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

Item No. 105
IB-448/PB/2017
IA/2963/2026

IN THE MATTER OF:

Mr. Rajendra Kumar Saxena

Vs.

M/s. Earth Gracia Buildcon Pvt. Ltd.

...PETITIONER

...RESPONDENT

Section

U/s 7 of IBC, 2016

Order delivered on 08.07.2026
HYBRID HEARING (PHYSICAL & VC)

Coram:

JUSTICE JYOTSNA SHARMA
HON'BLE MEMBER (JUDICIAL)

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

PRESENT:

For the RP

:Mr. Sumant Batra, Mr. Saurabh
Kalia, Mr. S. Shishir, Mr. Sarthak,
Advs, Ms. Manisha Rawat, RP in
person

ORDER

IA/2963/2026

1. This is an application filed by the RP under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 16A(3A) And 16A(3C) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process FOR Corporate Persons) Regulations, 2016, seeking Approval of replacement of the Authorised Representative of Creditors in a Class/Homebuyers.
2. The Ld. Counsel for the RP submits that as per provisions of Regulation 16A(3A) homebuyers constituting more than 10% of the voting share of the said class sought replacement of the existing AR. Accordingly, a choice of three insolvency professionals was placed before the Financial Creditor in a class for voting.



3. The result of the voting is as under:

S. No.	Details of Insolvency Professional	Votes cast in favour	% of voting share
1.	Mr. Anurag Nirbhaya (IBBI/IPA-001/IP-P00870/2017-18/11468)	114	83.8%
2.	Mr. Sanjeev Gupta (IBBI/IPA-001/IP-P01575/2018-19/12408)	8	5.9%
3.	Mr. Amit Sharma (IBBI/IPA-001/IP-P00923/2017-18/11530)	14	10.3%
	Total no. of votes casted	136	100%

4. The CoC in its meeting 20th on 12.06.2026 passed the following resolution:

Voting item. 4: To Consider and Approve Replacement of the Authorised Representative ("AR") of the Class of Home Buyers.

"RESOLVED THAT pursuant to Section 25A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 16A(3A), 16A(3B) and 16A (3C) of the Insolvency Resolution Process for Corporate Persons Regulations, 2016 and other applicable provisions, if any, the Committee of Creditors hereby approves replacement of the existing Authorised Representative of the class of homebuyers and approves appointment of Mr. Anurag Nirbhaya (IBBI/IPA-001/IP-P00870/2017-18/11468) who has received highest percentage of voting share, as the new Authorised Representative for the class of homebuyers, subject to approval/confirmation by the Hon'ble Adjudicating Authority.

RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorised to file necessary application(s), affidavit(s), consent(s), written communication(s), memo(s), and other documents before the Hon'ble Adjudicating Authority and/or any other authority as may be required for giving effect to this resolution."

The said Resolution was approved by 83.823% of votes.



5. Accordingly, Mr. Anurag Nirbhaya bearing (IBBI/IPA001/IP-P00870/2017-18/11468) is hereby appointed as the Authorized Representative of the Financial Creditor in class replacing Mr. Amit Sharma.

6. Accordingly, the present IA is **disposed of**.

Sd/-
(Anu Jagmohan Singh)
Member (T)

Sd/-
(Jyotsna Sharma)
Member (J)



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

Item No. 601
IB-448/PB/2017

**IA(Plan)/69/2025, IA/1828/2026, IA/6221/2025, IA/3544/2021,
IA/5895/ND/2025, IA/2818/2026, IA/2868/2026**

IN THE MATTER OF:

Mr. Rajendra Kumar Saxena

...PETITIONER

Vs.

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Coram:

**JUSTICE JYOTSNA SHARMA
HON'BLE MEMBER (JUDICIAL)**

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

PRESENT:

For the Applicant

:Adv Mainak Sarkar in
IA/2818/2026. Adv Vikas Pal, Adv
Prateek Singh, Adv Parvez Alam in
IA NO. 6221/2025

For the SRA

:Ms Anuja Pethia, with Mr Rishabh
Govila, Adv

For the GNIDA

:Mr. U.N. Singh, Adv in
IA/69/2025

For the RP

:Mr. Sumant Batra, Mr. Saurabh
Kalia, Mr. S. Shishir, Mr. Sarthak,
Ms. Riya Kaur Arora, Adv, Ms.
Manisha Rawat, RP in person

ORDER

IA/1828/2026, IA/6221/2025, IA/5895/ND/2025 & IA/2818/2026

These are an application filed by the Applicant/the Homebuyers seeking admission of their belated claims.

Affidavit has been filed by the RP in compliance with the order dated 01.07.2026. The paragraph 7 of the affidavit states as under:

"That it is pertinent to note that the Successful Resolution Applicant ("SRA") duly submitted the addendum on 1st July 2026 with RP and has considered and addressed all the aforesaid developments in the Addendum to the Resolution Plan and has made appropriate provisions for the treatment of all belated claimants at par with the CoC members.

It is further submitted that, in the Addendum dated 01.07.2026 under Point A, Paragraph II, the SRA has specifically stated as follows: "Accordingly, in the event any allottee submits a claim prior to approval of the Resolution Plan by the Ld. Adjudicating Authority and such claim is admitted upon verification of the



books, records, allotment documents and other relevant material of the Corporate Debtor, such allottee shall be treated at par with the existing allottees whose claims stand admitted. Such allottee shall be entitled to the same rights, benefits, allotment entitlements and treatment under the Resolution Plan as are available to other similarly situated homebuyers."

List the matter on **03.08.2026** along with IA(Plan)/69/2025.

IA/2868/2026

This is an IA seeking time for compliance of the directions contained in Order dated 22.05.2026 passed in IA(Plan)/69/2025.

In view of the above submissions made by the RP, we grant three weeks' time.

Accordingly, the present IA is **disposed of**.

IA(Plan)/69/2025

The Ld. Counsel for the RP submits that three weeks' time has been granted in IA/2868/2026 to complete the formalities and to place the addendum on record.

In view of the above submission, list the matter on **03.08.2026**.

IA/3544/2021

List the matter on **03.08.2026**.

Sd/-
(Anu Jagmohan Singh)
Member (T)

Sd/-
(Jyotsna Sharma)
Member (J)