

DECLARATION

I hereby declare that I have personally verified the Appeal and its contents and it is in conformity with the Supreme Court Rules 2013. I certify that the above requirements of this Check List have been complied with. I further certify that all the documents necessary for the purpose of hearing of the matter have been filed.

Signature:



Advocate of Record: Palash S Singhai

Date: 27.01.2025

Place: New Delhi

Contact No.: 9409559894

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
(UNDER SECTION 62(1) OF THE INSOLVENCY AND
BANKRUPTCY CODE, 2016)

CIVIL APPEAL NO. OF 2025

[Against the impugned final order and judgment dated 12.12.2024,
passed by Hon'ble National Company Law Appellate Tribunal, New
Delhi in Company Appeal (AT) (Insolvency) No. 406 of 2022]

IN THE MATTER OF:

IVR Prime Developer (AVADI) Pvt Ltd

... APPELLANT

Versus

UNION BANK OF INDIA AND ORS.

...RESPONDENTS

WITH

I.A. No. _____ of 2025: Application seeking ex-parte ad-interim
stay of the impugned order dated
12.12.2024.

I.A. No. _____ of 2025: Application seeking permission to put on
record dim/illegible documents.

I.A. No. _____ of 2025 Application seeking exemption from
filing certified copy of the Impugned
Order.

P A P E R – B O O K
(FOR INDEX KINDLY SEE INSIDE)

RECORD OF PROCEEDINGS

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IN THE SUPREME COURT OF INDIA
(CIVIL APPELLATE JURISDICTION)
CIVIL APPEAL NO. _____ OF 2025

IN THE MATTER OF:

IVR PRIME DEVELOPER (AVADI) PVT LTD

... APPELLANT

Versus

UNION BANK OF INDIA AND ANR.

...RESPONDENTS

OFFICE REPORT ON LIMITATION

1. The Petition is/ are within time.
2. The Petition is barred by time and there is a delay of 1 (one) days in filing the same against order dated 12.12.2024 and petition for condonation of 1 (one) days delay has been filed.
3. There is delay of ____ days in refilling the petition and petition for condonation of ____ days delay in refilling has been filed.

NEW DELHI
DATED: **27.01.2025**

SECTION OFFICER

PROFORMA FOR FIRST LISTING

SECTION-XIV

The case pertains to (Please tick/check the correct box):

- Central Act: (Title) **Insolvency and Bankruptcy Code, 2016**
- Section: **Section 62**
- Central Rule: (Title) **Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016**
- Rule No (s): **Rule 8**
- State Act (Title): **N.A.**
- Section: **N.A.**
- State Rule: (Title) **N.A.**
- Rule No (s): **N.A.**
- Impugned Interim Order: **N.A.**
- Impugned final Order/Decree: **12.12.2024**
- High Court: **N.A.**
- Names of Judges: **Hon'ble Mr. Justice Ashok Bhushan
Hon'ble Mr. Justice Barun Mitra**
- Tribunal/Authority: **Hon'ble National Company Law Appellate Tribunal, New Delhi.**
- 1. Nature of matter: **Civil**
- 2. (a) Petitioner/appellant No.1: **IVR Prime Developer (AVADI) Pvt. Ltd**
Through Authorised Representative, M-22/3RT, Vijayanagar Colony, Hyderabad, Telangana, India, 500057
- (b) e-mail ID: **N.A.**
- (c) Mobile phone number: **N.A.**
- 3. (a) Respondent No.1: **Union Bank of India**
Through General Manager
M-93, Connaught Place, New Delhi 110001
- (b) e-mail ID: **Not Known**
- (c) Mobile phone number: **Not Known**
- (b) Respondent No.2: **NBCC**
Through General Manager
NBCC Bhawan, Lodhi Road, New
Delhi-110003

- (c) Respondent No 3: Mr. Hitesh Goel
Interim Resolution Professional M/s.
Supertech Limited Address: Building No.
10, Tower C, 8 th Floor, DLF Cyber City,
Phase II, Gurgaon, Haryana-122002
- (d) Respondent No. 4: Ram Kishor Arora
C1/10, Sector 36 - Noida 201301
4. (a) Main category classification: **15 – Appeal against orders of Statutory Bodies**
(b) Sub classification: **1502 – Others**
 5. Not to be listed before: **N.A.**
 6. (a) Similar disposed of matter
With citation, if any, & case details: **No similar matter is disposed of**
(b) Similar pending matter with case Details: **Yamuna Expressway Industrial Development Authority v. NBCC - Civil Appeal No. 2240 of 2025, bearing Diary No. 4730 of 2025.**
 7. **Criminal Matters:**
 - a) Whether accused/convict has surrendered: Yes No
 - b) FIR No. NA Date: NA
 - c) Police Station: NA
 - d) Sentence Awarded: NA
 - e) Sentence Undergone: NA
 8. **Land Acquisition Matters: N. A.**
 - a) Date of Section 4 notification: **N. A.**
 - b) Date of Section 6 notification: **N. A.**
 - c) Date of Section 17 notification: **N. A.**
 9. **Tax Matters: State the tax effect: N. A.**
 10. **Special Category** (first petitioner/appellant only):
 - Senior citizen
 - SC/ST
 - Woman/child
 - Disabled Legal Aid case
 - In custody
 11. Vehicle Number (in case of Motor Accident Claim matters): **N. A.**

A-3

A handwritten signature in blue ink, appearing to read 'P. Singh', with a horizontal line extending to the right.

Date:27.01.2025

AOR of the Appellant
Palash S Singhai

SYNOPSIS

The present appeal is being filed assailing the order and judgement dated 12.12.2024, passed by the Hon'ble National Company Law Tribunal (the "NCLAT"), at New Delhi, in Company Appeal (AT) (Insolvency) No.406 of 2022 (the "Impugned Order"). The Appellant is aggrieved by the fact that the Ld. NCLAT has despite hearing arguments on an Application (IA 8231/2024) filed by the Appellant praying for safeguarding and protection of its rights and interests against third party action, while passing the Impugned Order has failed to pass any directions on the said Application and remained silent on the same. In so doing, the Ld. NCLAT has caused grave prejudice to the Applicant who is owner/lessee of the land on which one project of the Company Supertech Ltd. (namely project "Romano") and one project of the Company Ajnara India Ltd. (namely project "Ambrosia") was being developed by the said companies and by way of a Tripartite Agreement of the said companies with the Appellant, the said companies were liable to pay dues to the landowning authority, i.e., NOIDA. Vide the impugned order, the Ld. NCLAT has proceeded to handover the projects of Supertech Ltd. including the said project "Romano" to National Buildings Construction Corporation ("NBCC") without protecting the Appellant. The impugned order has been passed not only against the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") but also without considering the plea raised by the Appellant which is clearly against the principles of natural justice and audi alterem

partem. Evidently, said order is in teeth of the statutory provisions of the Code as well as the trite law settled by this Hon'ble Court.

It is briefly submitted Consequent to allotment of the land, the Appellant, entered into a two separate Collaboration agreements dated 26.04.2012 with Supertech Ltd. ("Supertech") and Ajnara India Ltd. respectively, for the development and construction of a residential group housing cum commercial complex on the land being Plot No GH 01 Sector 118, Noida, Gautam Buddh Nagar admeasuring 1,33,750 Sq. Mtrs ("said land") originally allotted and leased to the Appellant by the Noida Authority vide lease deed dated 19.04.2012.

Subsequently, a tripartite agreement dated 30.08.2012 was executed between all three parties i.e., outlining that the said plot will be developed by both the developers on the 50% of the land each. It was further agreed that Supertech as well as Ajnara shall pay the balance consideration/premium in respect of the said land to the NOIDA on pro rata basis including any dues for the allotment.

Hence, owing to the said understanding, Supertech Ltd. begun constructing and developing a project styled as "Romano" and Ajnara launched a project styled as "Ambrosia".

The said IA No 8231 of 2024 was filed seeking to intervene as well as to participate in the resolution process of Supertech Ltd. in the capacity of being the land-owning company of the Project "Romano" being constructed by Supertech Ltd.

As the said IA no. 8231 of 2024 filed by the Appellant has no mention in the impugned order at all, Ld. NCLAT has completely

D

failed to deal with the objections raised by the Appellant on merits and passed a non-speaking order qua the said objections. It is relevant to point out that the Ld. NCLAT by way of the impugned order has allowed NBCC to carry out construction in 16 projects of Supertech Ltd including the project which is being constructed on the land allotted to the Appellant by NOIDA without considering the fact that there are pending dues of NOIDA and Appellant shall be the ultimate bearer of such additional costs, penalties, including cancellation of such land allotment, which has to be borne by the Appellant in case NBCC fails to pay the land dues for which till date no clarity has been provided till date and has been left in lurch.

It is pertinent to mention that under the provisions of the Code, the company can be resolved either by the process outlined therein i.e., by way of a resolution plan, and if need be, by the help of the promoters by way of reverse insolvency of the corporate debtor. However, in the instant case, Ld. NCLAT proceeded to skip all the steps and handover the projects to NBCC which is in teeth of the provisions of the code. It is pertinent to mention and without prejudice, Ld. NCLAT looked over the fact that NBCC did not have any locus to intervene in the statutory process of insolvency proceedings.

It is submitted that NOIDA has allotted this plot to the Appellant, and NBCC's preliminary proposal fails to deal with the payments to the Land Authority and neither has any liability or responsibility been fastened upon NBCC to make payments to NOIDA. On account of the entire process the whole onus and

liability will fall upon the Appellant and Appellant shall suffer irreparable loss and damages for no fault of its own. There is legitimate fear in the mind of the Appellant that due to nonpayment, and no proposal for payments in future, the NOIDA could consequently cancel the lease deed thereby further prejudicing and affecting the rights of the Appellant.

That the Appellant also legitimately fears that the NBCC being a government organization may not be made liable by the NOIDA or any other government organization in making due payments, in view of which also the Appellant is apprehensive in the action by the Ld. NCLAT to replace Supertech Limited/Promoters with NBCC to complete the project. Even otherwise on merits and law, Ld. NCLAT has erroneously passed the impugned judgment whereby the contentions and objections to the handing over to NBCC has not dealt with which is not within the contours of the Code and its statutory scheme.

Hence, the instant application.

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO. OF 2025

(Arising out of impugned final judgement and order dated 12.12.2024 passed by the National Company Law Appellate Tribunal at New Delhi in Company Appeal (AT) (Insolvency) No. 406 of 2022)

IN THE MATTER OF:

	POSITION BEFORE THE APPELLATE TRIBUNAL	POSITION BEFORE THIS COURT
IVR Prime Developer (AV ADI) Pvt Ltd, Through its Authorized Representative, Suman Lata M-22/3RT, Vijayanagar Colony, Hyderabad, Telangana 500057	Applicant	Appellant
VERSUS		
Union Bank of India Through General Manager M-93, Connaught Place, New Delhi 110001	Respondent No.1	Contesting Respondent No.1
NBCC	Respondent	Contesting

Through General Manager	No.2	Respondent
NBCC Bhawan, Lodhi Road, New		No.2
Delhi-110003		

Mr. Hitesh Goel	Respondent No	Respondent No
Interim Resolution Professional Mis.	3	3
Supertech Limited Address: Building		
No. 10, Tower C, 8 th Floor, DLF		
Cyber City, Phase II, Gurgaon,		
Haryana-122002		

	Respondent No	Respondent No
Ram Kishor Arora	4	4
C1/10, Sector 36- Noida 201301		

ALL THE PARTIES ARE CONTESTING RESPONDENTS

**APPEAL UNDER SECTION 62(1)
OF THE INSOLVENCY AND
BANKRUPTCY CODE, 2016
AGAINST FINAL IMPUGNED
JUDGEMENT AND ORDER
DATED 12.12.2024 PASSED BY
THE HON'BLE NATIONAL
COMPANY LAW APPELLATE**

**TRIBUNAL, NEW DELHI IN
COMPANY APPEAL (AT)
(INSOLVENCY) NO. 406 OF 2022.**

**TO,
HON'BLE THE CHIEF JUSTICE OF INDIA
AND HIS COMPANION JUDGES OF
THE SUPREME COURT OF INDIA**

THE HUMBLE APPEAL OF THE APPELLANT

MOST RESPECTFULLY SHOWETH:

1. That this Statutory Appeal is filed under Sec. 62 of the Insolvency and Bankruptcy Code of 2016 (hereinafter "IBC 2016") against the Final Judgment/Order dated 12.12.2024 passed by the Hon'ble NCLAT in Company Appeal (AT) (Insolvency) No. 406 of 2022.
2. That the Appellant herein has not filed any other civil appeal before this Hon'ble Court against the impugned final impugned judgement and order dated 12.12.2024 passed by the Hon'ble National Company Law Appellate Tribunal, New Delhi in Company Appeal (AT) (Insolvency) No. 406 of 2022.

QUESTIONS OF LAW:

The following substantial questions of law arise for consideration before this Hon'ble Court in the present petition, in terms of Sec. 62 of IBC 2016: -

- A. Whether the Ld. NCLAT passed the impugned order in contravention to the provisions of the Code?
- B. Whether Ld. NCLAT has passed a non-speaking order qua the I.A no. 8231 of 2024 filed by the appellant in Appeal no. 406 of 2024?
- C. Whether impugned order passed by the Ld. NCLAT has been passed within the contours of the Statutory Scheme outlined under the Code?
- D. Whether Ld. NCLAT failed to appreciate the fact that the ultimate bearer of the burden due to any delay or non-consideration of payment of land dues by NBCC while its plan is submitted shall only be the Appellant and that the rights of the Appellant are directly violated vide the impugned order?
- E. Whether Ld. NCLAT failed to appreciate the fact that while deciding on the rights and contentions of the parties, a speaking order is required to be passed while specifically dealing with the contentions?
- F. Whether Ld. NCLAT failed to consider the fact that NBCC had no locus to intervene in a statutory process which is required to be completed or reversed in consonance of the statutory schemes?

- G. Whether the impugned order passed is in contravention of principles of natural justice and mandatory provisions of the Code?

FACTS OF THE CASE:

The facts of the case chronologically, leading to the present Appeal, are as follows:

- i) The Appellant herein was allotted Plot No GH 01 Sector 118, Noida, Gautam Buddha Nagar admeasuring 1,33,750 Sq. Mtrs. by Noida Authority for the development of group housing cum commercial project vide its lease deed dated 19.04.2012. A true copy of the lease deed dated 19.04.2012 is annexed herewith as **ANNEXURE A-1** at **pages 79 to 122.**
- ii) In view of the said allotment, the Appellant, entered into a two separate Collaboration agreements dated 26.04.2012 with Supertech Ltd. and Ajnara India Ltd. respectively, for the development and construction of a residential group housing cum commercial complex on the land.
- iii) Subsequently, a Tripartite Agreement dated 30.08.2012 was executed between all three parties i.e., the Applicant, Supertech and Ajnara, outlining that the said plot will be developed by both the developers on the 50 percent of the land each. It was further agreed that Supertech as well as Ajnara shall pay the balance consideration/premium in

respect of the said land to the Noida Authority on pro rata basis including any dues for the allotment. Furthermore, it was clarified that both the developers shall have respective rights to develop, market and sell the built-up units on the 50 percent of its share of the said plot and each developer shall reach their respective share of FAR on pro rata basis as per the approval by Noida Authority. A true copy of the tripartite agreement dated 30.08.2012 is annexed herewith as **ANNEXURE A-2 at pages 123 to 128.**

- iv) However, prior to the completion and due to their respective defaults, insolvency proceedings were admitted against both the developers. Corporate Insolvency Resolution Process (CIRP) was initiated against Supertech Ltd. vide order dated 25.03.2022 passed by the Ld. AA in CP IB 204 of 2021 titled, 'Union Bank of India vs. Supertech Limited'.
- v) On 12.04.2022, the promoters of Supertech filed an appeal being Company Appeal (AT) (Insolvency) No. 406 of 2022 was filed before Ld. NCLAT against the CIRP Order and the Ld. NCLAT directed the IRP not to constitute the Committee of Creditors of M/s Supertech Limited.
- vi) Furthermore, Ld. NCLAT vide its order dated 10.06.2022 took note of the fact that Mr. Ram Kishor Arora, promoter of M/s. Supertech Limited, was ready to extend all cooperation with all its staff and employees to IRP towards construction of all projects and also considered and

approved the settlement-cum-resolution plan, wherein the Resolution Plan provides delivery of flats to 17000 homebuyers (approx.), repayment to lenders along with interest and payment to land authorities, without any loss to public or any public body, whereby Mr. Ram Kishor Arora as promotor had, inter alia, sought infusion of funds.

- vii) Against the order dated 10.06.2022, appeals were preferred before this Hon'ble Apex Court by certain financial creditors, being Civil Appeal No.1925/23 and 5941/22. This Hon'ble Court, inter alia, passed an order dated 11.05.2023. Even before this Hon'ble Court the homebuyers rather supported the process and approval of infusion of funds from proposed investors, which Mr. Ram Kishor Arora as a promotor, was arduously following up in the interests of homebuyers and towards completion of projects; recognizing the fact that any displacement of Hon'ble NCLAT order would affect the ongoing projects and cause immense hardships to homebuyers and put every project into a state of uncertainty more particularly stated under Para 10 of the judgment which is reproduced herein below:

“In the light of the principles aforesaid, in our view, as at present, we should adopt the course which appears to carry lower risk of injustice, even if ultimately in the appeals, this Court may find otherwise or choose any other course. In that regard, the element of balance of

convenience shall have its own significance. On one hand is the position that the Appellate Tribunal has adopted a particular course (which it had adopted in another matter too) while observing that the project-wise resolution may be started as a test to find out the success of such resolution. The result of the directions of the impugned order dated 10.06.2022 is that except Eco Village-II project, all other projects of the corporate debtor are to be kept as ongoing projects and the construction of all other projects is to be continued under the supervision of the IRP with the ex-management, its employees and workmen. Infusion of funds by the promoter in different projects is to be treated as interim finance, regarding which total account is to be maintained by IRP. If at the present stage, on the submissions of the appellants, CoC is ordered to be constituted for the corporate debtor as a whole in displacement of the directions of the Appellate Tribunal, it is likely to affect those ongoing projects and thereby cause immense hardship to the home buyers while throwing every project into a state of uncertainty. On the other hand, as indicated before us, the other projects are being continued by the IRP and efforts are being made for infusion of funds with the active assistance of the ex-management but without creating any additional right in the ex-management. In our view, greater inconvenience

is likely to be caused by passing any interim order of constitution of CoC in relation to the corporate debtor as a whole; and may cause irreparable injury to the home buyers. In this view of the matter, we are not inclined to alter the directions in the order impugned as regards the projects other than Eco Village-II.”

- viii)** In the present case, National Buildings Construction Corporation (NBCC) had approached the Ld. NCLAT on 08.07.2024 and submitted that NBCC is interested in undertaking the projects subject to due diligence. In terms of order dated 15.07.2024, Ld. NCLAT permitted NBCC to submit their proposal for the Corporate Debtor. The involvement or assignment of projects to the NBCC has raised several significant objections from home buyers and other stake holder. These concerns are grounded in past experiences and perceived shortcomings in NBCC’s performance.
- ix)** In view of the NBCC coming into picture without the consent of the land owners and other concerned parties, the Applicant was constrained to prefer the IA 8231 of 2024 seeking to intervene as well as to participate in the resolution process of Supertech Ltd. in the capacity of the land-owning company of the Project “Romano”. A true copy of IA 8231 of 2024 is annexed herewith as **ANNEXURE A-3 at pages 129 to 144.**

- x) The IA filed by the Appellant was mentioned before the Ld. NCLAT on 27.11.2024 while hearing of the said matter was ongoing and it was listed with the main matter of 28.11.2024. On 28.11.2024, certain objections were raised by the Appellant and the arguments on behalf of the Resolution Professional and NBCC were heard extensively consequent to which – the matter was reserved on 29.11.2024 by the Ld. NCLAT. Ld. NCLAT while reserving the matter on the point of handing over the projects to NBCC directed all the concerned parties to file its objections/written synopsis by 02.12.2024 hence, the Appellant filed its objections vide hard copies being diary number 55978 dated 02.12.2024 and vide NCLAT e-filing portal as well. A true copy of objections/written synopsis filed by the Appellant herein is annexed herewith as **ANNEXURE A-4** at pages **145 to 148**.
- xi) However, to the utter shock of the appellant herein is that the Ld. NCLAT passed the impugned order not only without considering the objections by the Appellant but also failed to even deal with the slightest objections raised by the Appellant. The impugned order is gravely silent on the objections raised by the Appellant herein.

5. **GROUND**-

The impugned order dated 12.12.2024 ought to be set aside because:

- II. Because the Hon'ble NCLAT has passed the impugned order without considering the entire facts and circumstances of the case.
- III. Because the Ld. NCLAT has failed to appreciate the fact that the impugned order passed deals with the rights and obligations of several parties and not only Supertech and NBCC.
- IV. Because IA no. 8231 of 2024 filed by the appellant has no mention in the impugned order at all, Ld. NCLAT has completely failed to deal with the objections raised by the appellant on merits and passed a non speaking order qua the said objections raised in IA no. 8231 of 2024.
- V. Because that the Ld. NCLAT has passed the impugned order without taking into account that this Hon'ble Court has time and again held that judgments delivered by courts must be speaking and reasoned. For a qualitative judgment, It is the sufficiency of reasons recorded in support of the conclusions or findings arrived at by the court that matters and not the number of pages in the judgment.
- VI. Because the Ld NCLAT failed to appreciate the fact that the final consent to complete the project ROMANO is to be provided by the Appellant herein and that ultimately, in case of inadequate actions by NBCC, the Appellant will be held liable.
- VII. Because the Ld. NCLAT failed to appreciate the fact that the Appellant herein is the ultimate land-owning company

for which land dues were to be paid by Supertech proportionately. In case the projects are handed over to NBCC, the ultimate action by Noida Authority will lie against the Appellant and not NBCC or Supertech. Ld. NCLAT while not dealing with the objections by the Appellant herein has failed to protect the rights of the Appellant.

VIII. Because it is a trite law that any inherent power of the Tribunal cannot be used to subvert the provisions and mandatory statutory scheme as outlined therein. It is a settled position of law that the Tribunal cannot overlook the mandatory procedures outlined under the Code.

IX. Because the Ld. NCLAT failed to appreciate the fact that while deciding and finalising on the rights of certain parties Principles of Natural Justice should be followed by the authorities while holding the dais of justice. Speaking Order is considered to be the third pillar of natural justice as it enumerates the relevant reasonings which paved the way for arriving to a certain decision. The paucity of necessary reasonings in any decision raises a doubt of arbitrariness, which is a nightmare for any justice delivery system. The lack of reasons not only prejudices the right of the appellant to identify grounds of appeal, but also prevents any appellate court from discerning as to how and under what application of mind the said order has been passed.

6. **RELIEFS**

PRAYER

It is most respectfully prayed that this Hon'ble Court may be pleased to:-

- (a) admit and allow the present Civil Appeal and set aside the judgment and order dated 12.12.2024 passed by the National Company Law Appellate Tribunal, at New Delhi, in Company Appeal (AT) (Insolvency) No. 406/2022; and
- (b) pass such other further order or orders as this Hon'ble Court may deem fit and proper in the facts of the case and in the interest of justice.

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

DRAWN-

Place: New Delhi

Date of Filing : 27.01.2025



FILED BY

Advocate for the Appellant

Palash S Singhai (CC 3480)

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
CIVIL APPEAL NO. OF 2025

IN THE MATTER OF:

IVR Prime Developer (AVADI) Pvt Ltd

... APPELLANT

Versus

UNION BANK OF INDIA AND ANR.

...RESPONDENTS

CERTIFICATE

It is certified that the Civil Appeal is confined only to the pleadings before the Court/Tribunal whose order is challenged and the other documents relied upon in those proceedings. No additional facts, documents or grounds have been taken therein or relied upon in the present Civil Appeal. It is further certified that the copies of the document/annexures attached to the present Civil Appeal are necessary to answer the question of law raised in the appeal or to make out grounds urged in the present Civil Appeal for consideration of this Hon'ble Court. This Certificate is given on the basis of the instructions given by the Appellant/person authorized by the Appellant whose affidavit is filed in support of the present Civil Appeal.



Filed By:
(Advocate for the Appellant)

Place: New Delhi

Dated: 27.01.2025

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION
(UNDER SECTION 62(1) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016)**

CIVIL APPEAL NO. OF 2025

[Against the impugned final order and judgment dated 12.12.2024, passed by Hon'ble National Company Law Appellate Tribunal, New Delhi in Company Appeal (AT) (Insolvency) No. 406 of 2022]

IN THE MATTER OF:

IVR Prime Developer (AVADI) Pvt Ltd ... APPELLANT
Versus
UNION BANK OF INDIA AND ORS. ...RESPONDENTS

AFFIDAVIT

I Suman Lata W/o Sushil Kumar R/o Plot No C-2, Sector 96, Gautam Budh Nagar, Uttar Pradesh do hereby solemnly affirm and state as under:

1. That I am the authorised representative of the Appellant in the above Civil Appeal and I am well conversant with the facts, proceedings and circumstances of the case and hence competent and authorised to swear this affidavit.
2. I say that I have been read out the contents of the Civil Appeal from Para 1 to 6 at page No. 64 to 76 and the list of dates from pages B to E and Applications of the accompanying Application which I have understood and I say that the facts stated therein are true to the best of my knowledge and belief.
3. I say that the Annexures alongwith the Appeal are true and true typed copy of the respective originals.
4. I say that the averments of facts stated hereinabove are true to my knowledge, no part of it is false and nothing material has been concealed therefrom.

27. JAN 2025

Sumanlata
Deponent

VERIFICATION

I, the deponent abovenamed do hereby verify and state that the contents of the above affidavit are true and correct to my the best of my knowledge and belief and that nothing material has been concealed herefrom.

Verified this at New Delhi on this day of 2025

Sumanlata
Deponent

(D-1373/2015)
I identified the deponent who has signed in my presence.

NOTARY
Debajyoti Behuria
Advocate
Regn. No. 19716
Period: 24/02/2020
to 24/02/2025

IDENTIFIED THAT THE DEPONENT
Sri/Smt./Krn.....
S/o, W/o, D/o.....
R/o.....
Identified by Shri/Smt. *Palash S. Sumer*
has Solemnly affirmed before me at
New Delhi on.....as S/ No.....
That the Contents of the affidavit which have been read & explained to him are true and correct to this knowledge.

27 JAN 2025
[Signature]
Notary Public