



IN THE NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH

**CORAM: MS. REETA KOHLI,
HON'BLE JUDICIAL MEMBER**

**MS. KAVITA BHATNAGAR
HON'BLE TECHNICAL MEMBER**

IA (IBC) No. 586/JPR/2024
In CP No. (IB)-07/7/JPR/2024

IN THE MATTER OF:

Union Bank of India (E- Andhra Bank)

...Financial Creditor

VERSUS

SNG Realestate Private Limited

...Corporate Debtor

MEMO OF PARTIES

IA (IBC) No. 586/JPR/2024

Sunrisers Flat Owners Welfare Society

Through Its Secretary

Club House, 11th Floor, Sunrisers, Plot

No. 0-13, Ashok Marg, C-Scheme,

Jaipur (Rajasthan)

...Applicant

Versus

Union Bank of India (Erstwhile- Andhra Bank)

Regd. Off: Union Bank Bhawan-239,

Vidhan Bhagwan Marg, Nariman Point,

Mumbai- 400021 (Maharashtra)

IA (IBC) No. 586/JPR/2024

In

CP No. (IB)-07/7/JPR/2024

**Branch Office:**

Asset Recover Management Branch
CB-CH/38 Near-Dwarika Das Garden,
B2 Bypass, Mansrovar Jaipur-302020
(Rajasthan)

... Non-Applicant No.1

SNG Realestate Private Limited

Through its authorized representative

Address:- 707, Soni Paris Point, Bank
Park, Jaipur, Rajasthan

... Non-Applicant No.2

For the Applicant	:	Mohit Khandelwal, Adv. (IA-586)
For the Respondent	:	Abhishek Devgan, Adv. (UBI)
		Gaurav Mitra, Adv.
		Amarjit Singh Chandhiok, Sr. Adv.
		Naresh Kumar Sejvani, Adv.
		Tanpreet S. Gulati, Adv.

Order Pronounced On: 24.04.2026

ORDER**Per: Ms. Reeta Kohli, Judicial Member**

1. The present application has been filed by '*Sunrisers Flat Owner Welfare Society*' under Order 1 Rule 10 for impleadment in CP 7 of 2024. The contention of the applicant is that they deserve to be impleaded as they are necessary party for the adjudication of main dispute between *Union Bank of India* the petitioner and Corporate Debtor '*SNG Real Estate Pvt. Ltd*'. It is submitted that the members of the Applicant Society have indefeasible title over the units allotted to them and the members of the Applicant Society have been challenging the claim of the Bank over the project in



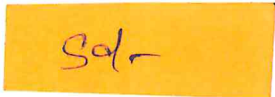
question and more specifically the units allotted to the members of the Applicant Society. Further, the counsel states that the proceedings have not been initiated with the clean hands and the present insolvency proceedings have been initiated in furtherance of the collusion and connivance of the Original Applicant Bank and the Corporate Debtor. On the other hand, the Ld. Counsel for the respondent-Corporate Debtor has relied upon the judgment of the Hon'ble Supreme Court in *Elegna Co-Op. Housing and Commercial Society Ltd. Vs. Edelweiss Asset Reconstruction Company Ltd. & Anr.* (2026) *ibclaw.in* 17 SC. Wherein the Hon'ble Supreme Court has been pleased to hold that the proceedings under Section 7 are *bipartite* proceedings and no third-party can be permitted to be impleaded in petition under Section 7. Thus, they cannot be allowed to be impleaded as a party in a petition preferred by the Financial Creditor *Union Bank of India*.

2. After having heard the Ld. Counsel for the parties and after perusing the law laid down by the Hon'ble Apex Court, wherein the Hon'ble Apex Court has been pleased to state that at the pre-admission stage, proceedings under Section 7 remain *in personam*, neither the Adjudicating Authority nor the Appellate Authority is required to hear other creditors, much less unrelated third parties. When the proceedings are *in personam*, no right of audience inheres in persons who are strangers to the debt and default forming the basis of the application. Even though the applicants are not stranger to the proceedings under Section 7, but in view of the categoric



finding by the Hon'ble Supreme Court, wherein the Hon'ble Supreme Court has been pleased to hold that the proceedings under Section 7 IBC are *bipartite*, we are left with no other option but to dismiss the present IA. Before concluding, it deserves to be added that in view of the contention of the applicant wherein the applicant has stated that the allottees who are homebuyers are being defrauded and the present proceedings are collusive. We deem it appropriate while dismissing the present IA, grant the liberty to the Applicant Society to file an appropriate proceeding in terms of law if any. With these observations, IA stands disposed off. The observations made above be not treated as a comment on the merits of the case of the Applicant Society.


**REETA KOHLI,
JUDICIAL MEMBER**


**KAVITA BHATNAGAR,
TECHNICAL MEMBER**