

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 877 of 2026

IN THE MATTER OF:

**Association of Independent House Owners of
Jaypee Greens**

...Appellant

Versus

**Bhuvan Madan
Resolution Professional of
Jaiprakash Associates Ltd. & Ors.**

...Respondents

Present:

**For Appellant : Mr. Arun Saxena and Mr. Rahul Kr. Singh,
Advocates.**

**For Respondents : Mr. Sandeep Singhi, Ms. Seema Sundd and Mr.
Ritu Raj, Advocates for R-2.**

**Mr. Bhuvan Madan, Mr. Anoop Rawat, Mr. Sagar
Dhawan and Mr. Vijayant Paliwal, Advocates for
ERP.**

WITH

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Dhawan and Mr. Vijayant Paliwal, Advocates for**

ERP.

**Mr. Madhav Kanoria, Mr. Srideepa
Bhattacharyya, Ms. Neha Shivhare and Mr.
Aparajita, Advocates for CoC.**

O R D E R
(Hybrid Mode)

14.07.2026: These appeals are against an impugned order dated 17.03.2026, whereby an application I.A. No.2/2026 filed by the appellant before the learned adjudicating authority seeking directions for incorporation of mandatory condition in the resolution plan regarding construction of social club was dismissed in view of the fact the plan stood approved by the Committee of Creditors (“**CoC**”) by 93.81% voting in favour of the plan. Admittedly, the CoC consisted of the allottees themselves.

2. We have also perused the impugned order dated 17.03.2026, wherein a reference is given to an affidavit dated 12.02.2026 executed by the respondent No. 2/Successful Resolution Applicant (“**SRA**”) wherein he has stated SRA is willing to engage with the Applicant Association and its members in good faith with a view to facilitate the development of an independent club and they shall carry out a comprehensive evaluation of all available options, examine the relevant facts and circumstances in detail, and thereafter take an appropriate decision in the matter, subject to approval of development plans and other statutory permissions, compliance with applicable law and availability of adequate FAR.

3. The learned counsel appearing for the SRA says still they shall abide by the affidavit dated 12.02.2026.

4. Considering the fact, resolution plan has since been approved and also in view of the submissions made by the learned counsel for the respondent No. 2, we are not inclined to interfere with the impugned order. The appeal is being devoid of merits and is accordingly dismissed. I.A. Nos. 3373, 3374, 3476, 3477, 3478 & 3479/2026 are also disposed of.

**[Justice Yogesh Khanna]
Officiating Chairperson**

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

himanshu/md