

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No. 1331 of 2025

[Arising out of the Impugned Order dated 02.07.2025 passed by the Adjudicating Authority, National Company Law Tribunal, Chandigarh Bench in I.A. No. 604/2025 in C.P. (IB) No. 248/Chd/Hry/2019]

In the matter of:

SUMAN CHOPRA

W/O AMIT CHOPRA

R/O F-50, SECTOR -44, NOIDA,

UTTAR PRADESH- 201301

.... Appellant

Versus

SH. ARVIND KUMAR,

RESOLUTION PROFESSIONAL

CHANDIGARH OVERSEAS PVT. LTD.

REGD. OFFICE AT: SCO NO. 249, BASEMENT,

SECTOR 44-C, CHANDIGARH – 160047

Email: irpcopl@gmail.com

.... Respondent

Present:

For Appellant : Ms. Isha Virmani, Advocate.

For Respondent : Mr. Atul V. Sood, Advocate for RP.

J U D G M E N T
(Hybrid Mode)

Per: Barun Mitra, Member (Technical)

The present appeal filed under Section 61 of Insolvency and Bankruptcy Code 2016 ('IBC' in short) by the Appellant arises out of the Order dated 02.07.2025 (hereinafter referred to as '**Impugned Order**') passed by the Adjudicating Authority (National Company Law Tribunal, Chandigarh Bench-I) in I.A. No. 604/2025 in C.P. (IB) No. 248/Chd/2019. By the impugned order, the Adjudicating Authority has dismissed the I.A. No. 604 of 2025 filed by Appellant

seeking admission of their claim amount Rs 10,30,528/- and treatment of the same in accordance with law. Aggrieved by the impugned order, the present appeal has been preferred by the Appellant-homebuyer.

2. Coming to the brief facts of the case, the Corporate Debtor-M/s Chandigarh Overseas Pvt. Ltd. was admitted into CIRP on 27.02.2023. A public announcement inviting claims from creditors was issued by the Resolution Professional ("**RP**" in short) on 07.07.2023. The Appellant-Homebuyer submitted its claim belatedly on 15.03.2024 as a creditor of the Corporate Debtor while the meeting of the Committee of Creditors ("**CoC**" in short) for voting on the resolution plan was convened on 19.03.2024. Hence, the RP did not verify the claim of the Appellant and did not place the same before the CoC in pursuance of the provisions of Regulation 13(1B) & 13(1C) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**" in short) which does not permit submission of claim within seven days before the CoC meeting. The Appellant, aggrieved by the decision of the RP, thereafter filed IA No. 604 of 2025 before the Adjudicating Authority seeking directions against the RP-Respondent for admission of their claim of Rs 10,30,258/- by condoning the delay in filing the claim. The Adjudicating Authority however dismissed the IA No. 604 of 2025 filed by the Appellant on the ground that it was hit by CIRP Regulation 13(1B). Assailing the impugned order, the present appeal has been preferred by the Appellant.

3. Making submissions on behalf of the Appellant, Ms. Isha Virmani, Ld. Counsel for the Appellant submitted that the Adjudicating Authority has erroneously rejected IA No. 604 of 2025 without considering the fact that the

Appellant had submitted their claim in the prescribed Form-CA for an amount of Rs 10,30,258/- alongwith relevant supporting documents on 15.03.2024 which was four days prior to the date on which the CoC met for voting on the resolution plan. It was further pressed that since the liability of the Corporate Debtor towards the claim lodged by the Appellant was duly reflected in the records of the Corporate Debtor, the claim could not have been denied by the RP. It was also asserted that the RP had failed to comply with the requirement of CIRP Regulation 6A which provides for individual communications to be sent to all creditors as per books of accounts. However, when the RP failed to admit the claim of the Appellant, the latter filed IA No. 604 of 2025 before the Adjudicating Authority seeking condonation of delay in filing of claim and for issue of directions to the RP to admit the claim and place it before the CoC. It was strenuously contended that even the Adjudicating Authority dismissed the IA No. 604 of 2025 on the sole technical ground that admission of the claim was impermissible under CIRP Regulations 13(1B) & 13(1C) since the same was filed less than seven days before the CoC meeting scheduled for approval of the plan. It was pointed out that the Adjudicating Authority erred in law by treating CIRP Regulations 13(1B) & 13(1C) as an absolute bar to considering claims filed less than seven days before the CoC without taking cognisance of binding judicial precedent laid down by this Tribunal in ***Rahul Jain Vs Nilesh Sharma, RP Dream Procon Pvt. Ltd. in CA(AT)(Ins) No. 1662 of 2023*** wherein the Tribunal after noting that though the Appellant had filed the claim belatedly, it directed that the resolution applicant shall prepare an addendum to the resolution plan to include the claim of the Appellant since the claim amount was reflected in the

records of the Corporate Debtor. Reliance was also placed on the judgment of this Tribunal in ***Sonia Kapoor Vs Arunava Sikdar, IRP, Dream Procon Pvt. Ltd. & Anr. in CA(AT)(Ins) No. 28 of 2024*** which also held that if the liability of the creditor is reflected in the records of the Corporate Debtor, the RP must forward such claims to the resolution applicant for inclusion through an addendum to the resolution plan, irrespective of the delay in the filing of the claim.

4. Refuting the contentions of the Appellant, Shri Atul Sood, Ld. Counsel for the Respondent-RP submitted that the RP had acted in accordance with the relevant CIRP Regulations in not admitting the claim as the same was filed in a manner contrary to the CIRP Regulations. Submission was pressed that the public announcement for submission of claim had been made on 07.07.2023 and pegged from that date there was a delay of 245 days therefrom in filing the claim. Furthermore, it is an admitted fact that the Appellant had filed their claim on 15.03.2024 as against the date on which the resolution plan was voted by the CoC was 19.03.2024 and this formed a tenable reason for not admitting the claims in terms of CIRP Regulations 13(1B) & 13(1C). It was also pointed out that with effect from 18.09.2023, a new mechanism for condonation of delay in filing the claim had been inserted vide Regulation 13(1B) and (1C) of the CIRP Regulations, 2016 had been introduced. Viewed against CIRP Regulations 13(1B) & 13(1C), the claim had been filed belatedly since claims as per CIRP Regulation 13(1B) can be admitted upto seven days before the date of CoC meeting. On the other hand, the Appellant had filed their claims four days before the date of CoC meeting and hence the delay was not condonable. The Adjudicating Authority

had therefore correctly rejected the IA No. 604 of 2025 filed by the Appellant since the RP was not required to verify a claim which has been filed less than seven days before the meeting of the CoC for voting on the resolution plan. It was further contended that the resolution plan having been passed by the CoC with more than 99% vote share, the same cannot be allowed to be disturbed by the Appellant who had not only filed their claim almost one year after public announcement but also in breach of CIRP Regulation 13(1B). Submission was also pressed that the Appellant was acting in cahoots with the suspended director of the Corporate Debtor to put a spanner in the timely approval of the resolution plan and was trying to derail the resolution process.

5. We have heard the Ld. Counsels for both the parties and perused the records carefully.

6. The short issue for our consideration is whether the RP had committed any irregularity in rejecting the belated claim of the Appellant which was not in consonance with Regulation 13(1B) and 13(1C) of CIRP Regulations.

7. It is the case of the Appellant that the Long-Term Borrowings in the Information Memorandum reflected the name of the Appellant-Suman Chopra with an unsecured amount of Rs 2 lakhs credit. Thus, when the liability of the Appellant qua the Corporate Debtor was clearly recorded in the Information Memorandum, such undisputed claim could not have been rejected by the RP and the Adjudicating Authority merely on grounds of time-lines as procedural grounds cannot prevail at the cost of adversely impacting substantive justice. By refusing to direct the inclusion of the Appellant's claim in the resolution process,

the Adjudicating Authority by this decision undermined the overarching objective of the IBC to ensure fair and equitable distribution of the plan proceeds amongst the creditors besides fostering the likelihood and possibility of unjust enrichment of other creditors. It was therefore contended that the impugned order was legally unsustainable which deserved to be set aside and that this was a fit case for issue of directions to the RP to admit the claim of the Appellant and place the same before the CoC by inserting an addendum to the resolution plan.

8. Rebutting the claims made by the Appellant, it was vehemently denied by the RP that the said claim of Rs 10,30,528/- of the Appellant appeared in the Information Memorandum. It was contended that this plea was an entirely new argument being raised by the Appellant before this Tribunal. In any case, it is an admitted fact that the claim had been filed by the Appellant belatedly in contravention of the CIRP Regulations and hence the Adjudicating Authority in the impugned order had rightly affirmed the decision of the RP not to admit the claim of the Appellant. Elaborating further, it was submitted by the Respondent-RP that the Appellant never filed her claim within the time stipulated by the public announcement nor within the extended time-line as provided by CIRP Regulation 13(1B) & 13(1C). A lot of time had elapsed from the date of issue of public announcement on 07.07.2023 inviting claims and the actual filing of claim by the Appellant on 15.03.2024. Further, keeping in view that the resolution plan was to be approved by the CoC on 19.03.2024 which was only four days from the date of submission of claim as against the requirement of

seven days, the RP cannot be faulted for not admitting the claim in compliance with CIRP Regulations 13(1B) & 13(1C).

9. When we look at the material on record, it is clear that public announcement inviting claims had been made on 07.07.2023. It was contended by the Respondent that even if it is admitted that the RP had failed to send an individual communication to the Appellant in terms of Regulation 6A of CIRP Regulations, the proviso to Regulation 6A states that where it is not possible to send individual communications, the public announcement made under Regulation 6 of CIRP Regulations shall be deemed to have been communicated to the creditor. Thus, once the public announcement was made, the Appellant cannot justifiably claim that they were unaware of the time-lines of the claim management process as public announcement constituted deemed knowledge. The Appellant has also not provided any cogent grounds for explaining the inordinate delay in filing the claim. There was a clear delay of 245 days from public announcement in filing the claim. Thus, prima facie this is a case where the Appellant for no justifiable and plausible reasons had dropped their guard of being vigilant in pursuing their claims within time-lines. Be that as it may, when we look at the decision of the Adjudicating Authority for not admitting the claim of the Appellant, we find that it was rejected not for this inordinate delay but because the filing of claim was not in consonance with CIRP Regulation 13(1B) & 13(1C) since the Appellant had filed their claim on 15.03.2024 which was four days away from the date i.e. 19.03.2024 on which the resolution plan was scheduled to be voted upon by the CoC.

10. To come to our findings as to whether the Appellant was justified in asserting that their claims deserved to have been admitted and the delay in filing of the claims be condoned on the ground of fairness and equity, it may be useful and constructive to take notice of the relevant CIRP Regulations which set out the condonable period for filing of belated claim.

11. The relevant CIRP Regulations 13(1B) & 13(1C) are as reproduced below:

“13(1B) In the event that claims are received after the period specified under sub-regulation (1) of regulation 12 and up to seven days before the date of meeting of creditors for voting on the resolution plan or the initiation of liquidation, as the case may be, the interim resolution professional or resolution professional, as the case may be, shall verify all such claims and categorise them as acceptable or non-acceptable for collation.

13(1C) The interim resolution professional or resolution professional, as the case may be, shall:-

(a) intimate the creditor within seven days of categorisation thereof under sub-regulation (1B) and provide reasons where such claim has been categorised as non-acceptable for collation; and

(b) put up the claims categorised as acceptable under sub-regulation (1B) and collated by him to:-

(i) the committee in its next meeting for its recommendation for inclusion in the list of creditors and its treatment in the resolution plan, if any; and

(ii) submit such claims before the Adjudicating Authority for condonation of delay and adjudication wherever applicable.”

12. When we look at the above CIRP Regulations, it is amply clear that the RP can accept claims only up to seven days before the date on which the CoC is to approve the resolution plan. It is an admitted fact that the Appellant had not submitted their claims seven days before the CoC meeting to approve the

resolution plan. The Adjudicating Authority had therefore not committed any error in the given facts and circumstances in not acceding to the request of the Appellant for admission of their claims. This is not a case where the RP can be said to have deliberately stalled the claim of the Appellant. There is no credible reason to doubt the bonafide of the RP in not admitting the claims of the Appellant. Hence, we are of the considered view that neither the RP nor the Adjudicating Authority can be found to have committed any error in not admitting the claims of the Appellant.

13. We now come to the next limb of argument of the Appellant that the Adjudicating Authority had failed to appreciate that the claim of the Appellant was not only undisputed but duly supported by relevant documents and also reflected in the books of accounts of the Corporate Debtor as well as the Information Memorandum. It was asserted that the Long-Term Borrowings in the Information Memorandum reflected the name of the Appellant-Suman Chopra. Per contra, it was contended by the Respondent-RP that the plea of Rs 10,30,528/- appearing in the books of the Corporate Debtor qua the Appellant was an entirely new argument being raised by the Appellant before this Tribunal. When we look at the material placed on record, we do not find any reasons to disagree with the Respondent-RP for we notice that the document brought before this Tribunal by the Appellant by way of a written submission was that an unsecured amount of Rs 2 lakhs credit appeared in the books of the Corporate Debtor.

14. This brings us to the judicial precedents relied upon by the Appellants to contend that if the liability of the creditor is reflected in the records of the Corporate Debtor, the RP must forward such claims to the resolution applicant for inclusion even if the claim is filed belatedly. When we look at the facts of the case which has been relied upon by the Appellant in ***Rahul Jain judgment supra and Sonia Kapoor judgment supra***, we find distinguishing facts in both those cases from the present factual matrix. Quite apart from the fact that there was admittedly no dispute amongst the creditor and the RP in those two cases unlike the present one where the RP and the Appellant are not on the same page over the fact as to whether the liability had been reflected in the Information Memorandum or not, what is still more distinct that those two cases dealt with admission of belated claim before the coming into play of CIRP Regulations 13(1B) and 13(1C) unlike in the present matter. CIRP Regulations 13(1B) and 13(1C) were introduced with effect from 18.09.2023 while in the ***Rahul Jain case and Sonia Kapoor case***, the belated claims were filed on 19.09.2022 and 24.06.2023. On the other hand, in the present case the claim was file on 15.03.3024 which was after the CIRP Regulations 13(1B) and 13(1C) had come into effect. Hence, these two judicial precedents do not come to the aid of the Appellant.

15. We also do not find any infirmity in the impugned order upholding the non-admissibility of the claims by the RP since it is well-settled law as laid down by the Hon'ble Supreme Court in ***Essar Steel Vs Satish Kumar Gupta (2020) 8 SCC 531*** and in ***RP Infrastructure Ltd. Vs Mukul Kumar (2023) 10 SCC***

718 that belated claims should not be entertained as it is fraught with the possibility of more such claims springing up leading to indefinite delay in the completion of the resolution process thereby affecting the certainty and effectiveness of resolution. If new and additional claims are allowed to crop up even after the plan is approved by the CoC, the CIRP process could be put to jeopardy and the intent of IBC would stand frustrated. Further, the Hon'ble Supreme Court has also propounded the fresh slate principle in ***Ghanashyam Mishra and Sons Pvt. Ltd. Vs Edelweiss Asset Restructuring Company Ltd. (2021) 9 SCC 657*** and in light of the above well-established legal precept, we are of the considered view that the Adjudicating Authority had not committed any infirmity in disallowing the belated claim filed by the Appellant in violation of CIRP Regulations 13(1B) & 13(1C).

16. It does not commend us to overturn the findings of the Adjudicating Authority in rejecting I.A. No. 604 of 2025 and not agreeing to issue any direction to the RP for belated admittance of the Appellant's claim which had been filed four days before the CoC was to meet for approval of the plan. Any such measure of admitting belated claims carries the potential of encouraging other claimants/creditors who did not file their claims on time to now lodge their claims which in turn would render the resolution process to become an endless and unceasing process. This would not only violate the objective of timely resolution but also compromise the integrity of the resolution process.

17. In the light of the above discussions, we do not find any cogent grounds which warrants any interference in the impugned order. The impugned order

passed by the Adjudicating Authority, not suffering from any infirmities, is upheld. The Appeal being devoid of merit is dismissed. However, we leave it open for the Appellant to approach the SRA with regard to her claim and it shall be open to the SRA to consider accepting the same and give it the same treatment as done in respect of other similarly situated claims within the overall outlay committed in the resolution plan for settlement of all claims. No order as to costs.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

Place: New Delhi

Date: 10.03.2026

Abdul