



**IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III (DIVISION BENCH)**

Item No. 104
IB-1083(PB)/2018
New IA-3103/2026

IN THE MATTER OF:

Edelweiss Asset Reconstruction Company Ltd

.....APPLICANT/PETITIONER

Vs.

Adel Landmarks Ltd

.....RESPONDENT

SECTION

U/s 7 of IBC, 2016

Order delivered on 15.07.2026

CORAM:

**SHRI BACHU VENKAT BALARAM DAS,
HON'BLE MEMBER (JUDICIAL)**

**SHRI RAVINDRA CHATURVEDI,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the RP

: Mr. Sanjay Bhatt, Mr. Sarthak Bhandari, Advs.

For the SRA

: Ms. Manvi Jain, Adv.

HYBRID HEARING (PHYSICAL & VC)

ORDER

New IA-3103/2026:-

This application has been filed seeking the following prayers:-

- a) *Condone the delay, if any, in submission of the Applicant's claim before the Resolution Professional in exercise of the powers conferred under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016;*
- b) *Direct the Respondent No. 1/Resolution Professional to verify, determine and admit the Applicant's claim as a Financial Creditor (Homebuyer) in accordance with the provisions of the*



Insolvency and Bankruptcy Code, 2016 and the Insolvency Resolution Process for Corporate Persons Regulations, 2016;

- c) Direct the Respondent No. 1 to take the admitted claim of the Applicant into consideration for all purposes connected with the Corporate Insolvency Resolution Process, including revision of the list of creditors, Information Memorandum and consideration by the Committee of Creditors, if so required in accordance with law;*
- d) Direct the Respondent to verify and admit the Applicant's claim as a Financial Creditor (Homebuyer) and extend to the Applicant all consequential benefits and entitlements in terms of the approved Resolution Plan, in accordance with law;*
- e) Direct the Respondent No. 1 to communicate a reasoned decision on the Applicant's claim within such time as may be stipulated by this Hon'ble Tribunal; and*
- f) Pass such other and further order(s), direction(s) or relief (s) as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case, in the interest of justice, equity and good conscience.*

None appears for the Applicant despite repeated calls

Mr. Sanjay Bhatt, Learned Counsel appears on behalf of the Erstwhile Resolution Professional and submitted that the



Resolution Plan has already been approved by this Adjudicating Authority. Therefore, the Respondent No. 1 who was the Resolution Professional of the Corporate Debtor has become functus officio.

In view of the fact that the treatment provided under the Resolution Plan for belated claims, we give liberty to the Applicant to approach the Successful Resolution Applicant (SRA).

With the above directions, IA **disposed of**.

Sd/-

**(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

Sd/-

**(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)**