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➤ **NCLT admits Insolvency plea by 176 homebuyers over delayed handover**

The principal bench of National Company Law Tribunal (NCLT) has admitted an insolvency petition filed by 176 homebuyers of Raheja Developers' Revanta project in Sector 78 after finding a prima facie case of default in handing over possession despite substantial payments made by allottees.

The petition was filed under Section 7 of the Insolvency and Bankruptcy Code (IBC) by Surinder Aggarwal and 175 other allottees holding 99 units in the luxury residential project. The homebuyers stated they had collectively paid over Rs 137 crore towards their flats, many having paid up to 95% of the total sale price yet possession remained pending years beyond the promised delivery timeline, with no compensation offered in lieu of the delay.

Raheja Developers launched the Revanta project in 2011, committing to deliver possession within 36 months for independent floors and 48 months for high-rise towers. The project completion date declared before Haryana real Estate Regulatory Authority (HRera) was July 31, 2022. The tribunal, in its June 8 order, also noted that the company had entered into memorandums of understanding with several allottees explicitly acknowledging delays and promising both compensation and possession by revised timelines commitments that were allegedly not honoured.

Source: *The Times of India*

Read Full news: [NCLT admits insolvency plea by 176 homebuyers over delayed handover | Gurgaon News - The Times of India](#)

➤ **NCLT Bengaluru dismisses netambit's insolvency plea against flipkart, finds pre-existing dispute**

The National Company Law Tribunal (NCLT) at Bengaluru has dismissed an insolvency petition filed by Netambit Value First Services Pvt Ltd against Flipkart Internet Private Limited, holding that the material on record disclosed the existence of a pre-existing dispute between the parties.

A coram of Judicial Member Mahendra Khandelwal and Technical Member Ravindra Chaturvedi observed that the dispute had been raised even before the issuance of the statutory demand notice. The Bench observed:

“In our view, there exists a pre-existing dispute between the Operational Creditor and Corporate Debtor and the Corporate Debtor has raised this dispute prior to issuance of Section 8 notice.”

The case arose from an insolvency application filed by Netambit seeking initiation of CIRP against Flipkart for an alleged operational debt of ₹4.37 crore. In December 2024, Flipkart engaged Netambit for a pilot affiliate marketing programme involving affiliate onboarding and sales support. Pursuant to the arrangement, Flipkart issued multiple purchase orders and Netambit rendered services by onboarding affiliates and deploying manpower. Netambit alleged that while Flipkart initially honoured certain invoices, it subsequently failed to clear dues under several invoices raised between April and June 2025 despite repeated reminders and a demand notice under Section 8 of the IBC.

Source: Live Law Biz

Read Full news: [NCLT Bengaluru Dismisses Netambit's Insolvency Plea Against Flipkart, Finds Pre-Existing Dispute](#)

➤ **Delay in re-filing defective appeal after curing defects cannot be condoned : supreme court**

The Supreme Court has observed that once the statutory limitation period of a maximum of 60 days prescribed under Section 62 of the Insolvency & Bankruptcy Code, 2016 for filing an appeal, followed by a period of 28 days to cure the defects in an appeal under the Supreme Court Rules, gets over, then the right to re-appeal stands extinguished.

“...no litigant can be permitted to subvert the statutory scheme by seeking condonation of re-filing delay beyond the period of 28 (twenty-eight) days after having initially lodged a defective appeal. Once the window of 60 (sixty) days prescribed by the IBC, followed by the window of 28 (twenty-eight) days in re-filing the appeal upon curing of defects permitted by the SCR is shut, the right to appeal stands extinguished.”, observed a bench of Justice Dipankar Datta and Justice Satish Chandra Sharma.

Source: Live Law

Read Full news: [IBC | Delay In Re-Filing Defective Appeal After Curing Defects Cannot Be Condoned : Supreme Court](#)



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