

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – 1, AHMEDABAD



ITEM No.301
IA/1595(AHM)2026
in
C.P.(IB)/483(AHM)2025

Under Section 60(5) of the IBC 2016 r/w Rule 11 NCLT Rules, 2016

IN THE MATTER OF:

Eldeco Infrastructure and Properties Limited

.....Applicant

V/s

NPV Insolvency Professionals Pvt. Ltd

Through its Authorised IP Mr. Atul Tandon RP of Blu-Smart

.....Respondent

Charge Pvt. Ltd

Order delivered on: 29/09/2026

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (J)

MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

O R D E R
(Hybrid Mode)

The case is fixed for pronouncement of order. The order is pronounced in the open court, vide separate sheet.

-SD-

SANJEEV SHARMA
MEMBER (TECHNICAL)

-SD-

SHAMMI KHAN
MEMBER (JUDICIAL)



**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT- I, AHMEDABAD**

**IA/1595(AHM)2026
in
CP (IB) No. 483 of 2025**

(An application filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 r.w. Rule 11 of the National Company Law Tribunal Rules, 2016)

IN THE MATTER OF: Blu-Smart Charge Private Limited

Eldeco Infrastructure and Properties Limited

Through its Authorised Signatory,
Piyush Agarwal, Deputy General Manager (Legal)

Having its Registered Office at:

S-16, Second Floor, Eldeco Station One,
Plot No. 1, Sector-12, Faridabad, Haryana

And Corporate Office at:

201-212, Second Floor, Splendor Forum,
Jasola District Centre, New Delhi-110025

... Applicant

VERSUS

NPV Insolvency Professionals Private Limited

Through its Authorised IP Mr. Atul Tandon

R.P. of Blu-Smart Charge Private Limited

Having office at: FF, H-35,

Jangpura Extension, New Delhi - 110014

...Respondent/RP

Order pronounced on: 29.09.2026

C O R A M :

SH. SHAMMI KHAN, HON'BLE MEMBER (JUDICIAL)

SH. SANJEEV SHARMA, HON'BLE MEMBER (TECHNICAL)



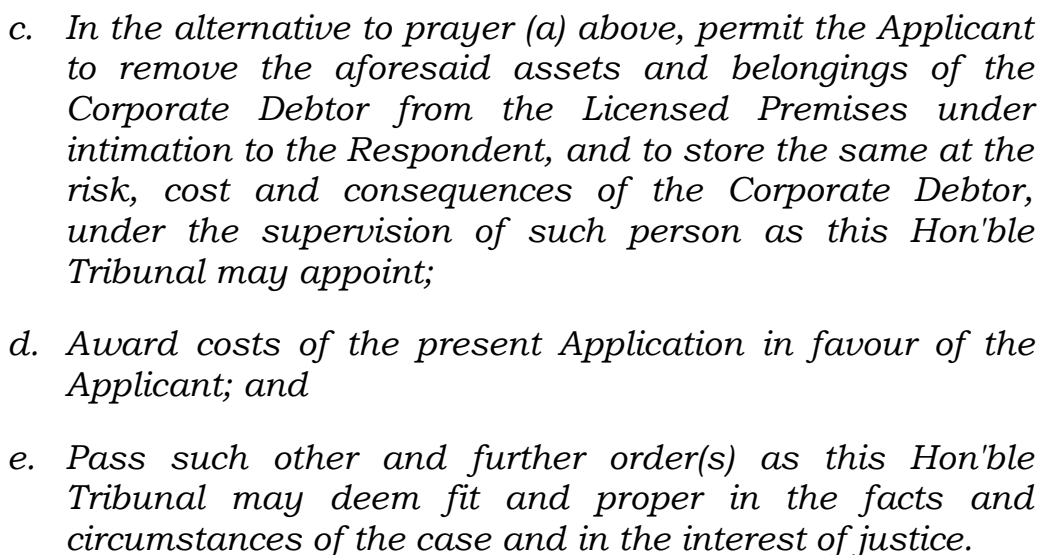
A P P E A R A N C E :

For the Applicant: Mr. Yuvraj Thakur, Advocate

ORDER **(Per: Bench)**

1. This Interlocutory Application has been filed by the Applicant under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016, seeking removal of the Corporate Debtor's assets from the Licensed Premises, restoration of possession and payment of occupation/license charges from 16.01.2026 with the following reliefs/prayers: -

- a. *Direct the Respondent to forthwith remove, or cause to be removed, all the charging infrastructure, structural fixtures, electrical equipment, assets and other belongings of the Corporate Debtor lying at the Licensed Premises, i.e., Basement Level 3, Eldeco Station One, Plot No. 1, Sector-12, Faridabad, Haryana, and to hand over vacant, peaceful and restored possession of the Licensed Premises to the Applicant, within such time as this Hon'ble Tribunal may deem fit;*
- b. *Direct the Respondent to pay to the Applicant occupation/license charges at the contractual rate of Rs. 7,56,000/- per month, along with applicable CAM charges and electricity dues, for the period from the insolvency commencement date, i.e. 16.01.2026, until the date of actual vacation and handover of the Licensed Premises, as Insolvency Resolution Process Costs in terms of Section 5(13)(e) of the Code read with Regulation 31(b) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;*



- IA No. 1595 (AHM) 2026 in CP (IB) No. 483 of 2025



5. Indisputably, the property in question, the licensed premises, is in the possession of the corporate debtor at which the assets of the Corporate Debtor as referred in prayer (a) are lying.
6. In *S. Rajendran, RP of M/s. Vasan Health Care Pvt. Ltd. v. Mr. B.M. Anand (HUF) & Ors., Company Appeal (AT) (CH) (Insolvency) No.37 of 2022, decided on 11.03.2022, and Prerna Singh v. Committee of Creditors of Xalta Food and Beverages Pvt. Ltd. & Ors., Contempt Case (AT) No.03 of 2020 in Company Appeal (AT) (Insolvency) No.104 of 2019, decided on 17.12.2021*, the Hon'ble NCLAT considered the effect of Section 14(1)(d) on recovery of possession and the treatment of amounts payable in respect of such occupation under the CIRP framework.
7. In *Sudha Apparels Ltd. v. Mr. Ravi Sethia, RP of Future Lifestyle Fashion Ltd. & KPMG India Services LLP, Company Appeal (AT) (Ins.) No.2026 of 2024, decided on 06.04.2026*, the Hon'ble NCLAT held that Section 14(1)(d) applies where the Corporate Debtor remains in possession of the property on the insolvency commencement date, notwithstanding termination of the arrangement prior to commencement of CIRP. The judgment also considered *Rajendra K. Bhutta v. Maharashtra Housing and Area Development Authority & Anr., (2020) 13 SCC 208*.
8. In view of Section 14(1)(d) of the Code and the aforesaid decisions, recovery of possession of the Licensed Premises



cannot be directed during subsistence of moratorium. Further, the contractual consequences of the termination dated 19.04.2025 cannot be determined in the present proceedings when the subject matter is also pending adjudication before the Civil Court.

9. Consequently, the prayers seeking recovery of possession, removal of the Corporate Debtor's assets and consequential reliefs cannot be granted in the present Application. The claim towards occupation/license charges, if otherwise payable in accordance with Section 5(13)(e) of the Code read with Regulation 31(b) of the CIRP Regulations, is left to be dealt with in accordance with the provisions of the Code.
10. In view of the foregoing, **IA/1595(AHM)2026 is dismissed** as framed. No order as to costs.

-SD-
SANJEEV SHARMA
MEMBER (TECHNICAL)

-SD-
SHAMMI KHAN
MEMBER (JUDICIAL)