



IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 302
IB-81/ND/2025
New IA-3993/ND/2025

IN THE MATTER OF:
Standard Capital Markets Ltd ... **Applicant/Petitioner**

Versus

Veer Chemicals Private Ltd ... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 20.08.2025

CORAM:

SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

MS. REENA SINHA PURI
HON'BLE MEMBER (T)

PRESENT:

For the Applicant : Adv. Naman Gowda

For the Respondent :

For the RP : Adv. Vatsala Kak, Adv. Kavya

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

New IA.3993/ND/2025: -

The prayer made in the captioned application reads thus: -

“(a) order and direct consolidation of the Corporate Insolvency Resolution Process of Veer Chemicals Private Limited bearing CP(IB) No. 81/2025, Honey Builders Limited bearing CP(IB) No. 77/2025, Symphony Realtors Private Limited bearing CP(IB) No. 71/2025, Concord Buildwell Private Limited bearing CP(IB) No. 75/2025, Limelight Realtors Private Limited bearing CP(IB) No. 69/2025, Crimson Infrastructure Private Limited bearing CP(IB) No. 41/2025, Dolphin Buildwell Private Limited bearing CP(IB) No. 62/2025 and Anjaney Developers Private Limited bearing CP(IB) No. 70/2025, into a single proceeding solely for the purpose of Corporate Insolvency Resolution Process in accordance with the provisions of the Code;



(b) pass any such further Order(s), direction(s) as this Hon'ble Tribunal may consider fit and proper."

The Learned Counsel for the Applicant pointed out that when the prayer in IA 3461/ND/2025 was for clubbing the CIRP qua all the companies referred to in the prayer clause of IA 3461/ND/2025, the order dated 18.07.2025 uploaded on DMS is regarding taking the Progress Report on record, subject to all just exceptions. The order uploaded on DMS reads thus: -

"IA-3461/ND/2025: For the reasons stated therein, the IA is allowed and progress report is kept on record, subject to all just exceptions."

Our attentions could also be drawn to the order of even date viz. 18.07.2025 passed in IA 3454/ND/2025, i.e., connected application. The order passed in IA read thus: -

***"IA-3454/ND/2025:** The prayer made in the captioned application reads thus: -*

"a. Allow the present application.

b. Pass an order and take on record the list of creditors in terms of Regulation 13 of CIRP Regulations and Report on the Constitution of Committee of Creditors in terms of Regulation 17 of CIRP Regulation, in the matter of CIRP of the Limelight Realtors Private Limited"

The Ld. Counsel for the RP submitted that, the CIRP qua all the companies referred to in prayer Clause is conducted by the same IRP namely Mr. Sapan Mohan Garg, and that all the companies have only one creditor who is Member of CoC namely Standard Capital Markets Ltd. The Ld. Counsel for the sole creditor submitted that he has no objection to grouping the Insolvency Resolution Process qua all the aforementioned companies.

*In the wake, the **IA is allowed** and the group Insolvency Resolution Process, qua all the companies referred to in the prayer, is Allowed."*

Apparently, completely wrong and incorrect order could be pasted/typed against IA/3461/ND/2025, which was not dictated in the Court. There is serious lapse on the part of the concerned staff in committing such mistakes. In any case, the clerical error need to be rectified. Thus, it is directed that the order dated 18.07.2025 passed in IA/3461/ND/2025 should be read as: -



“IA/3461/ND/2025: *The prayer made in the captioned application reads thus:*

“(a) order and direct consolidation of the Corporate Insolvency Resolution Process of Veer Chemicals Private Limited bearing CP(IB) No. 81/2025, Honey Builders Limited bearing CP(IB) No. 77/2025, Symphony Realtors Private Limited bearing CP(IB) No. 71/2025, Concord Buildwell Private Limited bearing CP(IB) No. 75/2025, Limelight Realtors Private Limited bearing CP(IB) No. 69/2025, Crimson Infrastructure Private Limited bearing CP(IB) No. 41/2025, Dolphin Buildwell Private Limited bearing CP(IB) No. 62/2025 and Anjaney Developers Private Limited bearing CP(IB) No. 70/2025, into a single proceeding solely for the purpose of Corporate Insolvency Resolution Process in accordance with the provisions of the Code; (b) pass any such further Order(s), direction(s) as this Hon'ble Tribunal may consider fit and proper.”

*It is the contention put forth by the Learned Counsel for the Applicant that the creditor in all the **CP(IB) No. 71/ND/2025** is one and the same person, thus it would be convenient to conduct common/group insolvency qua all the debtors. It is also the case of the Applicant that Veer Chemicals Private Limited for initiation of CIRP qua which, **CP(IB)/81/ND/2025** was filed is the principal borrower while all other Corporate Debtors stood as Guarantor qua the Financial Facility extended to Veer Chemicals Private Limited. In the facts and circumstances of the case, we allow the application and direct that there would be common CIRP qua all the Corporate Debtors mentioned in the prayer clause of the application.”*

The captioned IA **stands disposed of** accordingly.

The Court Officer would ensure that the corrected order is uploaded on DMS and incorrect order placed on the file is removed from DMS.

Sd/-
(REENA SINHA PURI)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)