

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

**Comp. App. (AT) (Ins) No. 881 of 2024 &**  
**I.A. No. 3180, 3181, 3787, 6926 of 2024**

**IN THE MATTER OF:**

**Vinod Kumar Jha, Directors (Powers Suspended) Of  
Ajnara Realtech Ltd.**

**...Appellant**

**Versus**

**Sachin Dhiman & Ors.**

**...Respondents**

**Present:**

**For Appellant** : Mr. Sumesh Dhawan, Mr. Siddharth Bhatli, Mr. Khyati Jain, Mr. Sagar Thakkar, Ms. Varsha & Mr. Pratibha Mishra, Advocates

**For Respondents** : Mr. Joel, Mr. Ujval Gupta, Mr. Sheeshpal Singh, Ms. Yasha Dogra, Advocates in IA No. 3787 of 2024  
Mr. M.P. Sahay, Ms. Chitra Chanda & Mr. Kartik Virmani, Advocates  
Mr. Vaibhav Shahi & Mr. Ramaditya Singh Jadon, Advocates  
Mr. Rohit Rajershi, Mr. Rajat & Mr. Purusharth Singh, Advocates  
Ms. Ekta Choudhary & Mr. Ankur Anand, Advocates  
Mr. Amrapal, Advocate

**With**

**Comp. App. (AT) (Ins) No. 1333 of 2024 &**  
**I.A. No. 4836 of 2024**

**IN THE MATTER OF:**

**Lee Garden Ph 3 Welfare Society (Through  
President, Mr. Kishlaya Deb Purkayastha)**

**...Appellant**

**Versus**

**Ajnara Real Tech Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellant** : Mr. Joel, Mr. Ujval Gupta, Mr. Sheeshpal Singh, Ms. Yasha Dogra, Advocates

**For Respondents** : Mr. Vaibhav Shahi & Mr. Ramaditya Singh Jadon, Advocates  
Mr. Amrapal, Advocate

**ORDER**  
**(Hybrid Mode)**

**20.01.2026** Learned Counsel for the Appellant as well as Learned Counsel appearing for the Respondents are present.

At the outset, Learned Counsel for the Appellant submits that talks are going on between the Appellant and the Financial Creditor i.e., CFM Asset Reconstruction Pvt. Ltd. for arriving at an amicable solution.

During the course of deliberations, Learned Counsel for the Home Buyers also appear to be satisfied with the progress of the work, barring Learned Counsel appearing for 160 home buyers with respect to Lee Garden Phase 2, who has highlighted non construction of certain amenities which are yet to be provided.

Shri Amar Pal Singh, who is present virtually and also represented by his learned counsel, informs that he is not getting any data with regard to the project "Lee Garden Phase-3" (Towers K,L,M,N), which is being supervised under section 8 of the RERA.

We also notice that there is no status report of RP on record with regard to the progress made pertaining to the construction of the projects, since the admission of the appeal and there is no order also commanding the RP to submit such periodical status reports.

Having regard to the above facts, we direct the RP to submit a status report after visiting the site alongwith the representative of the Appellant and representatives of the home buyers on a particular day and submit a status report with regard to the status of the construction alongwith relevant photographs.

The RP would also highlight in its status report, the numbers of home buyers in various projects/towers and also indicate how many of them are represented before this Appellate Tribunal.

The RP would also prepare a chart with regard to the pending IAs moved by various parties before this Appellate Tribunal. Necessary exercise shall be done by RP within two weeks from today, and the report, as directed, shall also be prepared and brought on record till the next date of listing.

We also direct the Appellant to bring on record its version of the status of construction of various projects (Tower wise) and to submit report with regard to the status of the projects/towers alongwith the proposed methodology and the timeframe within which the projects may be completed and also as to how the necessary funds for this purpose may be infused. The detailed report, as desire by us shall be submitted by the Appellant well before the next date of listing.

List these appeals on **16.02.2026**.

**[Justice Mohammad Faiz Alam Khan]**  
**Member (Judicial)**

**[Naresh Salecha]**  
**Member (Technical)**

*KS/SK*