

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**BENGALURU BENCH, BENGALURU**

*(Through Physical Hearing / VC mode [Hybrid])*

**ITEM No. 09**

**IA Nos.186, 188, 190, 193, 194, 197, 253, 267,  
268, 269, 275, 279, 280, 281, 282, 283, 284, 290,  
298, 331/2021, 569, 570/2022, 250, 844/2023 in  
CP (IB) No.167/BB/2018**

**IN THE MATTER OF:**

M/s. Phoenix ARC Pvt. Ltd. ... Petitioner  
Vs.  
M/s. Sovereign Developers & Infrastructure Ltd. ... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on: 16.04.2024**

**CORAM:**

**SHRI K. BISWAL**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Petitioner : Shri Amit Singh Chadha, Sr. Adv. with  
Shri Suresh Dobhal, Shri Shikhar Kumar, Advs.  
For the RP : Shri A. Murali with Shri Atul Madhavan, Advs.  
For IAs : Shri Akshay J. Simha, Adv.  
For IA 253/2021 : Shri S. Subrahmanya, Adv. for Applicant  
For the Res. App. : Shri Bharath Kumar V., Adv.

**ORDER**

1. Heard the Ld. Sr. Counsel and Ld. Counsels for the Parties.
2. In compliance to Orders dt.24.11.2023 and 11.12.2023, Ld. Counsel for the RP has filed a Memo in IA No.570/2022 *vide* Diary No.2199 dated 08.04.2024. The same is taken on record. In this regard, Ld. Sr. Counsel for the Financial Creditor has pointed out to Para 5 of the aforesaid Memo, according to which, the Resolution Professional (RP) has stated that balance payable cannot be extracted from the documents available as of now. However, in the same compilation the RP has placed on record sample letters addressed to different homebuyers which are at Page 12 to 15 as Annexures-B(i) to B(iv), in which the balance payable has been clearly worked out for each of them. Therefore,

the Ld. Sr. Counsel stated that it is incorrect to state that it cannot be culled out. In view of the above, Ld. Counsel for the RP is further directed to file necessary information before the next date of hearing.

**3. List the matter on 29.05.2024.**

**Sd/-**  
**MANOJ KUMAR DUBEY**  
**MEMBER (TECHNICAL)**

Krishna

**Sd/-**  
**K. BISWAL**  
**MEMBER (JUDICIAL)**