



2025:DHC:8765



\$~CO.1 to 4, 6 & 7

* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

% ***Date of Decision: 24.09.2025***

(1)

+ **CO.PET. 760/2014 & CO.APPL. 380/2017**

SH. BHARAT SINGH

.....Petitioner

Through:

versus

M/S VIGNESHWARA DEVELOPERS PVT. LTD.Respondent

Through: Mr. Jeevesh Nagrath, Sr. Adv. with
Ms. Kashish Chhabra, Ms. Nitya
Maheshwari, Ms. Sabeeh Akhtar &
Ms. Mrinalini, Advs. for R-2/Mr.
Sunil Dahiya with R-2 in person.
Mr. Sumit K. Batra, SC for OL.
Mr. Bharat Gupta, Mr. Varun Tyagi,
Mr. Vishesh Chauhan, Ms. Akshita
Harjai, Mr. Ishan Srivastava, Ms.
Shagun Gupta, Ms. Snigdha S. Jena,
Advs. for Allottees – Investors
Sanghars Samiti and Vigneshwara
Victims Welfare Association.

(2)

+ **CO.PET. 793/2014 & CO.APPL. 503/2018**

SMT. RAJWATI & ORS

.....Petitioner

Through:

versus

M/S VIGNESHWARA DEVELOPERS
PVT. LTD. & ORS.

.....Respondent

Through: Mr. Jeevesh Nagrath, Sr. Adv. with
Ms. Kashish Chhabra, Ms. Nitya
Maheshwari, Ms. Sabeeh Akhtar &
Ms. Mrinalini, Advs. for R-2/Mr.



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Sunil Dahiya with R-2 in person.
Mr. Sumit K. Batra, SC for OL.
Mr. Bharat Gupta, Mr. Varun Tyagi,
Mr. Vishesh Chauhan, Ms. Akshita
Harjai, Mr. Ishan Srivastava, Ms.
Shagun Gupta, Ms. Snigdha S. Jena,
Advs. for Allottees – Investors
Sanghars Samiti and Vigneshwara
Victims Welfare Association.

(3)

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CO.PET. 379/2015 & CO.APPL.501/2018

MS. DHARAMWATI

.....Petitioner

Through:

versus

VIGNESHWARA DEVELOPERS

PVT.LTD. & ORS

.....Respondent

Through: Mr. Jeevesh Nagrath, Sr. Adv. with
Ms. Kashish Chhabra, Ms. Nitya
Maheshwari, Ms. Sabeeh Akhtar &
Ms. Mrinalini, Advs. for R-2/Mr.
Sunil Dahiya with R-2 in person.
Mr. Sumit K. Batra, SC for OL.
Mr. Bharat Gupta, Mr. Varun Tyagi,
Mr. Vishesh Chauhan, Ms. Akshita
Harjai, Mr. Ishan Srivastava, Ms.
Shagun Gupta, Ms. Snigdha S. Jena,
Advs. for Allottees – Investors
Sanghars Samiti and Vigneshwara
Victims Welfare Association.

(4)

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CO.PET. 388/2015 & CO.APPL. 502/2018

SHRI. VISHAL G. VERMA

.....Petitioner

Through:

versus



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VIGNESHWARA DEVELOPERS PVT.LTD.& ORS.Respondent

Through: Mr. Jeevesh Nagrath, Sr. Adv. with
Ms. Kashish Chhabra, Ms. Nitya
Maheshwari, Ms. Sabeeh Akhtar &
Ms. Mrinalini, Advs. for R-2/Mr.
Sunil Dahiya with R-2 in person.
Mr. Sumit K. Batra, SC for OL.
Mr. Bharat Gupta, Mr. Varun Tyagi,
Mr. Vishesh Chauhan, Ms. Akshita
Harjai, Mr. Ishan Srivastava, Ms.
Shagun Gupta, Ms. Snigdha S. Jena,
Advs. for Allottees – Investors
Sanghars Samiti and Vigneshwara
Victims Welfare Association.

(6)

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**CO.PET. 128/2016, CO.APPL. 575/2016, CO.APPL. 576/2016 &
CO.APPL. 793/2017**

RAMA RAI & ANR.

.....Petitioner

Through:

versus

VIGNESHWARA DEVELOPERS
PRIVATE LIMITED

... ..Respondent

Through: Mr. Jeevesh Nagrath, Sr. Adv. with
Ms. Kashish Chhabra, Ms. Nitya
Maheshwari, Ms. Sabeeh Akhtar &
Ms. Mrinalini, Advs. for R-2/Mr.
Sunil Dahiya with R-2 in person.
Mr. Sumit K. Batra, SC for OL.
Mr. Bharat Gupta, Mr. Varun Tyagi,
Mr. Vishesh Chauhan, Ms. Akshita
Harjai, Mr. Ishan Srivastava, Ms.
Shagun Gupta, Ms. Snigdha S. Jena,
Advs. for Allottees – Investors
Sanghars Samiti and Vigneshwara
Victims Welfare Association.



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(7)

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CO.PET. 176/2016, CO.APPL. 802/2016, CO.APPL. 803/2016

RANJIT KAPOOR & ANR.

.....Petitioner

Through:

versus

VIGNESHWARA DEVELOPERS PVT. LTD.Respondent

Through: Mr. Jeevesh Nagrath, Sr. Adv. with
Ms. Kashish Chhabra, Ms. Nitya
Maheshwari, Ms. Sabeeh Akhtar &
Ms. Mrinalini, Advs. for R-2/Mr.
Sunil Dahiya with R-2 in person.
Mr. Sumit K. Batra, SC for OL.
Mr. Bharat Gupta, Mr. Varun Tyagi,
Mr. Vishesh Chauhan, Ms. Akshita
Harjai, Mr. Ishan Srivastava, Ms.
Shagun Gupta, Ms. Snigdha S. Jena,
Advs. for Allottees – Investors
Sanghars Samiti and Vigneshwara
Victims Welfare Association.

CORAM:**HON'BLE MS. JUSTICE TARA VITASTA GANJU****TARA VITASTA GANJU, J.: (Oral)**

1. The present Company Petitions have been filed under Sections 433(e), 434 and 439 of the Companies Act, 1956, [hereinafter referred to as “1956 Act”] seeking the winding up of the Respondent Company – Vigneshwara Developers Pvt. Ltd., on the ground of its inability to pay its debts to the Petitioner(s).

2. The matter has been pending adjudication before this Court. Pursuant thereto, an Application has been filed in Company Petition No. 534/2015 captioned *Sh. Naresh Chand Gupta & Anr. v. Vigneshwara Developers*



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Pvt. Ltd. seeking transfer of the matter to the National Company Law Tribunal [hereinafter referred to “NCLT”], Delhi Bench.

3. By a Judgment dated 24.09.2025 passed in Company Petition No. 534/2015 captioned **Sh. Naresh Chand Gupta & Anr. v. Vigneshwara Developers Pvt. Ltd.**, the matter has been disposed of with directions for appropriate proceedings to be initiated/transferred before the NCLT.

4. Section 434(1)(c) of the Companies Act, 2013 [hereinafter referred to as the “2013 Act”] provides that all proceedings under the 1956 Act shall stand transferred to the NCLT. The first proviso to this Section sets out that only proceedings relating to winding up of the Company that are at the stage as may be prescribed by the Central Government shall stand transferred. The fifth proviso to this Section sets out that a party may file an application for such transfer. The relevant extract of Section 434 of the 2013 Act is set out below:

“434. Transfer of certain pending proceedings.—(1) On such date as may be notified by the Central Government in this behalf,—

(a) all matters, proceedings or cases pending before the Board of Company Law Administration (herein in this section referred to as the Company Law Board) constituted under sub-section (1) of section 10E of the Companies Act, 1956 (1 of 1956), immediately before such date shall stand transferred to the Tribunal and the Tribunal shall dispose of such matters, proceedings or cases in accordance with the provisions of this Act;

(b) any person aggrieved by any decision or order of the Company Law Board made before such date may file an appeal to the High Court within sixty days from the date of communication of the decision or order of the Company Law Board to him on any question of law arising out of such order: Provided that the High Court may if it is satisfied that the appellant was prevented by sufficient cause from filing an appeal within the said period, allow it to be filed within a further period not exceeding sixty days; and

(c) all proceedings under the Companies Act, 1956 (1 of 1956),



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including proceedings relating to arbitration, compromise, arrangements and reconstruction and winding up of companies, pending immediately before such date before any District Court or High Court, shall stand transferred to the Tribunal and the Tribunal may proceed to deal with such proceedings from the stage before their transfer:

Provided that only such proceedings relating to the winding up of companies shall be transferred to the Tribunal that are at a stage as may be prescribed by the Central Government:

Provided further that only such proceedings relating to cases other than winding up, for which orders for allowing or otherwise of the proceedings are not reserved by the High Court shall be transferred to the Tribunal:

Provided also that—

(i) all proceedings under the Companies Act, 1956 other than the cases relating to winding up of companies that are reserved for orders for allowing or otherwise such proceedings; or

(ii) the proceedings relating to winding up of companies which have not been transferred from the High Courts; shall be dealt with in accordance with provisions of the Companies Act, 1956 and the Companies (Court) Rules, 1959:

Provided also that proceedings relating to cases of voluntary winding up of a company where notice of the resolution by advertisement has been given under sub-section (1) of section 485 of the Companies Act, 1956 but the company has not been dissolved before the 1st April, 2017 shall continue to be dealt with in accordance with provisions of the Companies Act, 1956 and the Companies (Court) Rules, 1959:

Provided further that any party or parties to any proceedings relating to the winding up of companies pending before the any court immediately before the commencement of the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2018, may file an application for transfer of such proceedings and the court may by order transfer such proceedings to the Tribunal and the proceedings so transferred shall be dealt with by the Tribunal as an application for initiation of corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

(2) The Central Government may make rules consistent with the provisions of this Act to ensure timely transfer of all matters, proceedings or cases pending before the Company Law Board or the courts, to the Tribunal under this section.”

[Emphasis Supplied]



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5. This Court has, on an Application made by a party, passed a judgment dated 24.09.2025 in CO.APPL. 608/2025 in CO.PET. 534/2015 captioned ***Sh. Naresh Chand Gupta & Anr. v. Vigneshwara Developers Pvt. Ltd.*** directing that the winding up proceedings in respect of the Respondent Company – Vigneshwara Developers Pvt. Ltd. be transferred to the NCLT for further proceedings. The directions of transfer are in respect of the Respondent Company and these Petitions have also been filed against the Respondent Company.

6. Accordingly, and in view of the order dated 24.09.2025 passed in CO.PET. 534/2015 captioned ***Sh. Naresh Chand Gupta & Anr. v. Vigneshwara Developers Pvt. Ltd.***, this Court deems it apposite to direct the transfer of these Petitions to the National Company Law Tribunal to enable an effective adjudication of all similarly situated parties.

7. The Petitioners are at liberty to take appropriate steps in accordance with law for further proceedings before the National Company Law Tribunal.

8. The Petitions are disposed of in the foregoing terms. All pending Applications stand closed.

9. The parties shall act based on the digitally signed copy of the order.

TARA VITASTA GANJU, J

SEPTEMBER 24, 2025/ha