

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 2773**  
ANSWERED ON TUESDAY, MARCH 17, 2026/ 26 PHALGUNA, 1947 (SAKA)

**MISUSE OF THE CIRP MECHANISM**

2773. **Shri Deepak Prakash:**

Will the Minister of Corporate Affairs be pleased to state:

(a) whether Government has received complaints in the last one year against some builders regarding fraud, misuse of Corporate Insolvency Resolution Process (CIRP) mechanism and violations of Insolvency and Bankruptcy Code (IBC), IBBI Regulations and FEMA;

(b) if so, the details thereof including the names of such builders; and

(c) whether IBBI and Serious Fraud Investigation Office (SFIO) are also investigating cases of fraud, cheating, misappropriation of funds etc, and if so, the details thereof along with the names of the builders involved?

**ANSWER**

**MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS AND MINISTER OF STATE IN THE MINISTRY OF ROAD TRANSPORT AND HIGHWAYS**  
**[SHRI HARSH MALHOTRA]**

(a) & (b): The Government and the Insolvency & Bankruptcy Board of India (IBBI) have received complaints against the Insolvency Professionals regarding the Corporate Insolvency Resolution Process (CIRP) of Corporate Debtors that are real estate companies. The details of the complaints received during last one year are attached at Annexure.

(c): IBBI takes action against the IPs dealing with insolvency related processes of the real estate companies, as stated above, as per the IBBI (Grievance and Complaint Handling Procedures) Regulations, 2017 and IBBI (Inspection and Investigation) Regulations, 2017. Further, under Section 236(1) of the Insolvency and Bankruptcy Code 2016, the IBBI and the Central Government have the power to file complaints with the Special Court for any offences committed under the Code. In the last one year, Government has ordered investigation by SFIO under section 212 of the Companies Act, 2013 for violations of the provisions of the Companies Act, 2013, in respect of Radius Estate and Developers Pvt. Ltd. and Supertech ORB Project Pvt. Ltd.

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**ANNEXURE**

{Annexure as referred to in part (a) & (b) of the reply to the Rajya Sabha Unstarred Question  
No. 2773 answered on 17.03.2026}

**Complaints received by the Government**

<b>SL. NO.</b>	<b>CORPORATE DEBTOR</b>
1.	AMRL HITECH CITY LIMITED
2.	MANJEERA PVT LTD
3.	RNA CORP PVT LTD
4.	AMR INFRASTRUCTURES LIMITED
5.	DIGNITY BUILDCON PRIVATE LIMITED

**Complaints received by the IBBI**

<b>SL. No.</b>	<b>CORPORATE DEBTOR</b>
1	A A ESTATE PRIVATE LIMITED
2	AJNARA INDIA LIMITED
3	AKME PROJECTS LIMITED
4	ALCHEMIST TOWNSHIP INDIA LIMITED
5	AMAR PRAKAASH DEVELOPERSS PRIVATE LIMITED
6	AMR INFRASTRUCTURE LIMITED
7	AMRL HITECH CITY LIMITED
8	ANDES TOWN PLANNERS PRIVATE LIMITED
9	ANGLE INFRASTRUCTURE PRIVATE LIMITED
10	ANSAL CROWN INFRABUILD PRIVATE LIMITED
11	ANSAL PROPERTIES AND INFRASTRUCTURE LIMITED
12	ARSS INFRASTRUCTURE PROJECTS LIMITED
13	ASCOT PROJECTS PRIVATE LIMITED
14	AVARSEKAR REALTY PRIVATE LIMITED
15	AVJ DEVELOPERS (INDIA) PRIVATE LIMITED
16	BCC INFRASTRUCTURE PRIVATE LIMITED
17	BEOWORLD PRIVATE LIMITED
18	BHASIN INFOTECH AND INFRASTRUCTURE PRIVATE LIMITED
19	CANOPY ESTATES PRIVATE LIMITED
20	DARSHAN DEVELOPERS PRIVATE LIMITED
21	DIGNITY BUILDCON PRIVATE LIMITED
22	DK INFRASTRUCTURE PRIVATE LIMITED
23	DREAM PROCON PRIVATE LIMITED
24	DREAMZ INFRA INDIA LTD
25	DS KULKARNI DEVELOPERS LIMITED
26	EARTH ICONIC INFRASTRUCTURES PRIVATE LIMITED
27	EMI INFRASTRUCTURE PRIVATE LIMITED
28	FORTUNA BUILDCON INDIA PRIVATE LIMITED
29	GEEKAY COLONIZERS & BUILDERS LTD
30	GRAND VENEZIA COMMERCIAL TOWERS PRIVATE LIMITED
31	HALLMARK INFRASTRUCTURE PRIVATE LIMITED

<b>SL. No.</b>	<b>CORPORATE DEBTOR</b>
32	HECTOR REALTY VENTURES PRIVATE LIMITED
33	HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED
34	INDIRAPURAM HABITAT CENTRE PRIVATE LIMITED
35	INTERNATIONAL RECREATION AND AMUSEMENT LIMITED
36	J.B.K. DEVELOPERS PRIVATE LIMITED
37	JAIPRAKASH ASSOCIATES LIMITED
38	JASMINE BUILDMART PRIVATE LIMITED
39	JAYPEE INFRATECH LIMITED
40	JSM DEVCONS INDIA PRIVATE LIMITED
41	KAKADE DEVELOPERS PRIVATE LIMITED
42	LEO CREATIONS PRIVATE LIMITED
43	MANJEERA RETAIL HOLDINGS PRIVATE LIMITED
44	MARVEL OMEGA BUILDERS PRIVATE LIMITED
45	MIST AVENUE PRIVATE LIMITED
46	MORPHEUS PRODEVELOPERS PRIVATE LIMITED
47	NEESA LEISURE LIMITED
48	OPULENT INFRA DEVELOPERS PRIVATE LIMITED
49	ORIOR DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED
50	OUR CO. INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED
51	PHADNIS PROPERTIES LIMITED
52	PIYUSH COLONISERS LIMITED
53	PROPLARITY INFRASTRUCTURE PRIVATE LIMITED
54	RAJESWARI INFRASTRUCTURE LIMITED
55	RAJGURU DEVELOPERS PRIVATE LIMITED
56	RAJGURU DEVELOPERS PRIVATE LIMITED
57	ROHTAS PROJECTS LIMITED
58	SARGAM BUILDERS PVT LTD
59	SEQUEL BUILDCON PRIVATE LIMITED
60	SHREE RAM URBAN INFRASTRUCTURE LIMITED
61	SHRI NATH RESIDENCI PRIVATE LIMITED
62	SHUBHKAMNA BUILDWELL AND ESTATES PVT. LTD.
63	SNEHANJALI AND S.B. DEVELOPERS PRIVATE LIMITED
64	SRS REAL ESTATE LIMITED
65	SRS REAL INFRASTRUCTURE LIMITED
66	SUNITA DEVELOPERS PRIVATE LIMITED
67	SUPERTECH LIMITED
68	SUPERTECH TOWNSHIP PROJECT LIMITED
69	SWASTIK HOMEBUILD PRIVATE LIMITED
70	THREE C PROJECTS PRIVATE LIMITED
71	THREE C SHELTERS PVT. LTD
72	UNNATI FORTUNE HOLDINGS LIMITED
73	VARDHMAN INFRADEVELOPERS PRIVATE LIMITED
74	VASAVI HOUSING INFRASTRUCTURE LIMITED
75	VIJAYGROUP HOUSING PRIVATE LIMITED
76	WADHWA BUILDCON LLP

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