

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

LOK SABHA

UNSTARRED QUESTION NO. 367

ANSWERED ON MONDAY THE 2nd FEBRUARY, 2026/ MAGHA 13, 1947 (SAKA)

CORPORATE INSOLVENCY RESOLUTION PROCESSES

QUESTION

367. Shri ATUL GARG:

Will the Minister of CORPORATE AFFAIRS be pleased to state :

- (a) the current status of the Corporate Insolvency Resolution Processes (CIRP) initiated against real estate developers in the National Capital Region (NCR), specifically in Ghaziabad, as of January 2026;**
- (b) the number of homebuyers in Ghaziabad who have been registered as financial creditors in these proceedings;**
- (c) the details of the average time taken to resolve such real estate insolvency cases compared to the statutory timeline under the Insolvency and Bankruptcy Code (IBC);**
- (d) the measures taken to protect the interests of small homebuyers and ensure the completion of stalled housing projects in Uttar Pradesh;**
- (e) whether any special benches of the National Company Law Tribunal (NCLT) are proposed to be set up or strengthened to fast-track realty cases in the National Capital Region (NCR); and**
- (f) if so, the details thereof?**

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) to (c) : Insolvency and Bankruptcy Board of India (IBBI) maintains data on Corporate Insolvency Resolution Processes (CIRP) based on the registered office of the corporate debtors, and not on the basis of the location of the project(s) of the corporate debtor. As per data available till December 2025, 273 real estate cases have been admitted under the jurisdiction of New Delhi NCLT Bench. Out of these 273 cases, 101 cases have been closed by way of appeal/ review/ settlement/ withdrawn, 45 have yielded resolution plans, 9 have ended with order of liquidation and 118 are currently undergoing CIRP.

As per the information available with the IBBI, till December 2025, only one corporate debtor engaged in the real estate sector and having its registered office in Ghaziabad, has been admitted under CIRP under the Insolvency and Bankruptcy Code, 2016 (IBC).

The said case has since been concluded with the approval of the resolution plan by the Hon'ble National Company Law Tribunal (NCLT).

In the said case, number of allottees whose claims were admitted in CIRP were 48. The said one case was resolved in 345 days.

(d) IBBI has made Regulations to the insolvency process for real estate projects including those in Uttar Pradesh, to enable faster resolution and protection of homebuyers' interests. The details are as per Annexure.

(e) & (f): No, Sir. As on date, one Principal Bench and 15 other benches of NCLT are operational in the country. The benches of NCLT are established depending on quantum of workload and other factors.

Details on measures taken through Regulations by IBBI to the insolvency process for real estate projects

- (i) **Handing Over Possession:** Resolution Professionals (RPs) can now hand over possession of plots, apartments, or buildings to homebuyers during the resolution process, with Committee of Creditors (CoC) approval and upon fulfilment of obligations by homebuyers.
- (ii) **Appointment of Facilitators:** Facilitators can be appointed for sub-classes (e.g., homebuyers) to aid communication with the authorised representative and support creditor understanding of the resolution process.
- (iii) **Participation of Competent Authorities:** CoC may invite land authorities (eg NOIDA, HUDA) to meetings for regulatory inputs, improving resolution plan feasibility and stakeholder confidence.
- (iv) **Report on Development Rights:** RPs must prepare a report within 60 days on development rights, approvals and permissions in real estate projects to guide creditor decision-making.
- (v) **Relaxation for Homebuyers Groups:** CoC can relax eligibility criteria, performance security and deposit requirements to enable homebuyers groups to participate as resolution applicants.
- (vi) **Separate Bank Accounts for Real Estate Projects:** Requires opening separate bank accounts for each real estate project to ensure financial transparency and accountability.