

LALATENDU SWAIN AND ANR. VS GRANT THORTON

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Details of the Parties:

- **Appellant 1:** Mr. Prakasarao V.S. Yadavilli, an individual residing in Hyderabad.
- **Appellants 2 and 3:** Mr. Lalatendu Swain and Mrs. Sucheta Swain, individuals also residing in Hyderabad.
- **Respondent:** M/s. Grant Thornton, the Claims Management Advisor (CMA) for Infrastructure Leasing & Financial Services Limited (IL&FS), located in Mumbai.

Facts of the Case:

- The Appellants entered into an Agreement for Sale with Maytas Property Ltd. on 15.11.2007 for a residential project. Subsequently, they executed a Registered Sale Deed and a Construction Agreement on 24.07.2008.
- The project was due for completion by 15.07.2009 but faced delays. The IL&FS Group took over as the new promoter in 2011. The Occupancy Certificate was issued only on 07.11.2015, over six years after the promised date.
- After the Board of Directors of IL&FS was suspended, M/s. Grant Thornton was appointed as the CMA for IL&FS Ltd.
- The Appellants filed claims for compensation due to the delay in possession, which included a principal claim of Rs. 25,93,498/- and interest of Rs. 9,14,048/- but the CMA rejected their claims.

Issues Involved:

1. Whether the claims for damages due to delayed possession of the apartment, including compensation for lost rent, were admissible under the claims management process.
2. Whether the rejection of the claims by the CMA as non-maintainable was justified.

Judgement:

- The National Company Law Appellate Tribunal (NCLAT) dismissed the appeals, affirming the decision of the Adjudicating Authority (National Company Law Tribunal, Mumbai) and the CMA. The Tribunal concluded that the claims related to delay in handing over possession were of a nature that required adjudication, which fell outside the jurisdiction of the CMA, whose role was limited to verifying claims rather than adjudicating them.
- The Tribunal noted that the Agreement between the Appellants and Maytas specified liquidated damages for delay in possession, but the Appellants also claimed loss of rent, which was not supported by any contractual provision between them and Maytas. This claim was classified as “put under adjudication” by the CMA.

Conclusion:

- The Appellants’ claims for damages, including rent loss and other compensatory charges, could not be admitted at the claims verification stage because they required adjudication in a court of law.
- The CMA correctly placed the claims under “adjudication” as it did not have the power to adjudicate such matters.
- The Appellants were not entitled to compensation under the claims management process at this stage, and the appeals were dismissed with no costs.