# RAHEJA DEVELOPERS LIMITED (PROJECT RAHEJA REVANTA)

**FREQUENTLY ASKED QUESTIONS (FAQ) FOR HOMEBUYERS/ALLOTTEES**

**Version 1.0 dated 13 August 2026**

1. **Raheja Developers Limited – Project Raheja Revanta has been admitted into Insolvency on 08 June 2026. What does it mean?**

   Hon'ble National Company Law Tribunal, Principal Bench, New Delhi ("NCLT") by its order dated 08 June 2026 ("Admission Order") ordered commencement of Corporate Insolvency Resolution Process ("CIRP") in respect of Raheja Developers Limited ("**RDL**") – Project Raheja Revanta (hereinafter referred to as "**Project Raheja Revanta**" or **"Project"**) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**" or "**the Code**") in CP (IB) No. 182 (ND)/2024. Further, GT Restructuring Services LLP was appointed as the Resolution Professional ("**RP**") in the CIRP of Raheja Developers Limited – Project Revanta by the order dated 10th August 2026.

   In accordance with Section 23(2) read with Section 17 of the IBC, the management of affairs of the Project shall vest with the RP and powers of the board of directors of RDL, in relation to the Project Revanta, stand suspended and are to be exercised by the RP. The CIRP is not a process for liquidation but to find a resolution for the current situation in accordance with the provisions of IBC. As RP, GT Restructuring Services LLP, shall endeavour to protect and preserve the value the Project. We are conscious of the interests of all stakeholders, including the Homebuyers/Allottees who are affected badly because of the substantial delay in project completion.

2. **What is the meaning of Corporate Insolvency Resolution Process (CIRP)?**

   As per Insolvency and Bankruptcy Code, 2016 read with IBBI(Insolvency Resolution Process for Corporate Persons) Regulations ("**CIRP Regulations**"), CIRP means the insolvency process for the Corporate Debtor under Chapter II of Part II of the IBC. In simpler terms, the Corporate Debtor/Company when defaults in payment/discharge of its liabilities and obligations to the creditors and accordingly is admitted into insolvency by the Adjudicating Authority under the application filed under Section 7 or Section 9 or Section 10 of the IBC. However, the project specific insolvency process is not defined explicitly in the Code or the CIRP Regulations and is being undertaken pursuant to the directions passed by the Hon'ble NCLAT vide its order dated 21 November 2024 and 20 March 2026 and the insolvency of Project Raheja Revanta has commenced pursuant to the order dated 08 June 2026, passed by the Adjudicating Authority. Hence, in terms of Project Raheja Revanta, CIRP means the Raheja Developers Limited in Raheja Revanta Project has defaulted in payment/discharge of its liabilities and obligations towards homebuyers and other creditors. Accordingly, CIRP has been initiated to enable the creditors and stakeholders to explore a resolution for the project in accordance with the provisions of the IBC**.**

3. **How long will the Corporate Insolvency Resolution Process (CIRP) run?**

   As per section 12 of the IBC, the CIRP has to be concluded within one hundred and eighty (180) days, however this can be extended by a period of sixty (60) days subject to maximum of three hundred and thirty days (330). Accordingly, the CIRP of Project Raheja Revanta has initiated from 08 June 2026 and the initial period of 180 days will end on 05 December 2026. In practice, the insolvency resolution process in many cases has extended well beyond the prescribed 330-day timeline due to ongoing litigation and the heavy workload of the NCLTs. Nevertheless, our endeavour remains to achieve a resolution at the earliest possible opportunity.

4. **What is the meaning of Committee of Creditors (CoC) and who are its members?**

   Committee of Creditors shall be the body comprising the financial creditors of RDL, in relation to Project Revanta, as per the provisions of the IBC. Generally, the Financial Creditors, who are not related parties, are members of the CoC. Homebuyers, being unsecured financial creditors under the IBC, are also



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members of the CoC and are represented through an Authorised Representative (**"AR"**), as has been elected by Homebuyers, in accordance with the provisions of the IBC and CIRP Regulations.

**5. Who is authorized representative? Why does home buyer need authorized representative? How to choose authorized representative?**

Authorised Representative is a registered insolvency professional who represents a class of creditors, such as homebuyers/real estate allottees, in the CoC and who is appointed by the Adjudicating Authority on the application filed by the IRP/RP under Section 21(6A)(b) of the IBC. As per Section 25A of the IBC read with Regulation 16A of the CIRP Regulations, 2016, an Authorised Representative has the right to participate in the CoC meeting after circulating the notice with the Homebuyers for seeking preliminary views for effective participation during the CoC meeting. Further, AR shall cast his vote in meetings of the CoC on behalf of the homebuyers represented by him/her in accordance with prior voting instructions obtained from such homebuyers through physical or electronic means after the CoC meeting. The details of the Authorised Representative has been selected by homebuyers/allottees by requisite majority and have been confirmed by the Hon'ble NCLT vide order dated 13 July 2026 are as follows:

- Name: Mr. Ajay Kumar Siwach
- IBBI Registration Number: IBBI/IPA-002/IP-N00668/2018-19/12214
- Contact Details: +91 – 9643566303
- Email ID: arrahejarevanta@gmail.com

Mr. Ajay Kumar Siwach shall continue to be your Authorised Representative.

**6. What is the role/function of Committee of Creditors (CoC)?**

The CoC has been enabled under the Code, to take the decisions in respect of the Project Raheja Revanta undergoing insolvency. The role of the CoC is one of a fiduciary duty with an implied covenant of good faith and fair dealing with all stakeholders. In this role, they are expected to preserve and protect the interest of all stakeholders. The RP is an administrator of the CIR process and is expected to function under the guidance of the CoC in accordance with the provisions of Insolvency & Bankruptcy Code, 2016 read with CIRP Regulations, 2016. In respect of various aspects, the Resolution Professional is bound to take the prior approval of the CoC, as per Section 28 of the Code. Further, key decisions to be taken by the CoC include approval of resolution plan after assessing its feasibility and viability, approval of expenses during the CIRP period and taking other decisions with regards to the functioning of the Project, based on its commercial wisdom.

**7. Which claim form should be used by the Real Estate Allottees ("home buyer") to file claim?**

Regulations require home buyer to file claim in **Form CA**.

**8. Review/Re-verification of the claim already verified by the IRP?**

The RP has recently been appointed by Order of Hon'ble NCLT on 10 August 2026 and is currently in the process of collating documents and, obtaining an understanding of the claim verification exercise undertaken by the IRP**.** Upon completion of the handover process, the RP will review the claim verification workings prepared by the IRP, based on the documents/information submitted by the claimants and the records/information available with the RP. If any further clarification/information is required, or if there is



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any change in the claim amount admitted by the IRP, the RP will communicate with the respective claimants via email and opportunity would be given to the home buyers to substantiate their perspective/clarifications.

9. **Are claimants who have already submitted their claims with the IRP are required to resubmit their claims?**

   No. Claimants are not required to resubmit/refile their claims, if already submitted with the IRP or the Deemed RP, prior to the appointment of the RP.

10. **Whether flat buyers / allottees are required to file the claim under CIRP process?**

    In terms of Section 5(8)(f) of the Code, any amount raised from an allottee under a real estate project shall be deemed to be an amount having the commercial effect of a borrowing. This implies that real estate allottees are financial creditors and need to file claim in form CA (claim by financial creditors in a class). Link for accessing the form available on IBBI portal: https://ibbi.gov.in//uploads/legalframwork/88150a99fe117c4b9dc4150cdc08c289.pdf.As per Regulation 8A(1) of CIRP Regulations 2016, a person claiming to be a creditor in a class shall submit claim with proof to the interim resolution professional/ resolution professional in electronic form in Form CA. This implies that home buyers do not have to submit the form CA in physical form. Accordingly, all home buyers/allotees, who have not submitted their claims yet, are required to submit their claim with the RP on the process id i.e., cirp.rahejarevanta@gmail.com

    . Any queries of the RP team will be communicated via email to your email ID as per the claim form, and you are expected to respond at the earliest. Should you have any queries, you may reach out to the RP team on the designated homebuyers email ID for Project Revanta (rahejarevantaHB@gmail.com), and we will endeavour to respond at the earliest opportunity.

11. **Do foreign resident need to get the claim form attested by Indian embassy?**

    No

12. **Does the declaration need to be on stamp paper?**

    Not required

13. **Is there a need to submit the claim with the help of an advocate?**

    There is no requirement to file the claim through a lawyer. The allottee can fill in the claim forms and submit the form on their own. However, the home buyer may choose to get legal assistance if they so desire.

14. **Can a claimant appoint a representative to sign the Form on his behalf?**

    Yes, subject to the representative having a valid authority/Power of Attorney.

15. **Till when I can claim interest?**



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Interest can be claimed till the Insolvency Commencement Date only (i.e., till 08 June 2026).

**16. What if, I am a flat/shop/commercial space buyer of the project and don't file the Form CA?**

If you do not file a valid claim along with the requisite supporting documents, you may not be recognized considered as a stakeholder in part of the CIRP of the Project Raheja Revanta and may consequently not be able to participate as a stakeholder in, or derive benefits from, the resolution process of the Project. Generally, during CIRP, the Hon'ble NCLT, CoC and IRP/RP take into account the interests of creditors who have filed their respective claim forms and whose claims are verified/collated in accordance with the IBC and CIRP Regulations.

**17. What are the supporting documents of proof needed to be attached with the claim form?**

The general rule is that a buyer may annex any document to show/prove that the buyer has purchased/booked the flat/shop/space in Project Revanta and paid the consideration amount. Generally, the following supporting documents are deemed to be sufficient:

• Calculation sheet showing the calculations of amount of debt (preferably in MS-excel format);

• Allotment letter issued by RDL / Raheja Developers Limited in relation to Project Raheja Revanta;

• Payment Receipts issued by RDL;

• Copy of any decree, judgment, or order passed by any judicial or regulatory forum in favour of the allottee(s), with respect to Project Raheja Revanta, if any, prior to ICD.

• Memorandum of Understanding /Builder Buyer Agreement;

• Bank statement showing the payments made to RDL / Raheja Developers Limited;

• TDS statement, if deducted;

• Copy of cancelled cheque of your bank account

• Any other document, if relevant.

Further, documents that are needed to be attached with the claim form includes KYC documents e.g. PAN card, Aadhaar card, Passport, Voter Id etc.

**Please note it is mandatory to submit atleast one address proof and one identity proof of the allottee along with the claim** (PAN card and Aadhar card are the preferred documents in this regard).

**18. What if, Statement of Account/ledger issued by RDL is not available with me?**

Homebuyers may fill in Form CA on the basis of other documents available with them. The RP team may endeavour to obtain the Statement of Account/ledger from the records of the erstwhile management to the extent possible.

**19. Will deadline for filing the claims be extended? Will the deadline for filing forms be extended for persons staying outside India?**

The last date for submission of claims was as stated in the public announcement issued in relation to the CIRP of Raheja Developers Limited – Project Raheja Revanta. Any creditor who fails to submit claim and adequate supporting documents within the time stipulated in the public announcement may submit such



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claim to the RP on or before the 90th day of the Insolvency Commencement Date (ICD) or up to the date of issue of Request for Resolution Plan, whichever is later, subject to the applicable provisions of the IBC and CIRP Regulations. Upon admission of the delayed claim by the RP, the home buyer/allottee would be included in the CoC from the date of such admission and would be represented by the Appointed Authorized Representative in the CoC meetings. Further, if claims are submitted beyond 90 days from the insolvency commencement date i.e., 08 June 2026, you may be required to provide reasons for such delay. Further, in the event claims are received after the above period i.e., beyond 90 days from the ICD and up to seven days before the date of meeting of creditors wherein voting on the resolution plan or the initiation of liquidation is proposed, as the case may be, the RP, as the case may be, shall verify all such claims and categorise them as acceptable or non-acceptable for collation and admit the claim on the recommendations of the CoC, subject to condonation of such delay by the Adjudicating Authority. Relevant dates in this case are as under:

a) Insolvency Commencement Date (ICD): 08 June 2026

b) Last date to submit the claim as per Public announcement issued by the IRP: 22 June 2026

c) 90 days from ICD: 06 September 2026

**20. Can a home buyer revise the claim submitted by them, in case it is not rightly submitted?**

Yes, the home buyer can revise its claim within the timelines mentioned above.

**21. Why is my claim accepted with lesser amount than my claim amount?**

The RP will verify & admit your claim on the basis of books of accounts and records of the Corporate Debtor/project, as available, documents submitted by you, and other information available with the RP team. There can be instances where the admitted amount may be less than the claimed amount because of differences between your claim, company/project records, and/or supporting documents. Individual concerns may be raised with the RP team along with statement of account and other corroborative evidence/documents to substantiate the amount claimed by you. In such cases, the office of the RP will revisit such claims on a case-to-case basis. The RP also reserves the right to revise the admitted claim amount on the basis of additional information received at a later stage.

**22. Can RP reject my claim if Statement of Account issued by RDL is not available with me?**

No. In that case please provide other relevant documentary evidence available with you to substantiate his/her claim, RP will consider the same in his verification process.

**23. What about court cases, if any, filed by flat buyers/ allottee?**

Hon'ble NCLT vide its order dated 08$^{th}$ June 2026 has declared moratorium prohibiting the institution of suits or continuation of pending suits or proceedings against the Project Raheja Revanta, including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority, to the extent applicable under section 14 of the IBC and the orders passed by the Hon'ble NCLT. Flat buyers/allottees who have an order of a judicial or regulatory authority for payment by RDL for allotment of flats in Project Raheja Revanta may file a claim with the RP in this respect.

**24. How can a claimant check the status of their claim?**



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The list of creditors and updates in relation to Project Revanta shall be made available from time to time on the relevant CIRP website/public portal and/or the IBBI website, as applicable. The RP team will verify, and admit/reject claims based on the documents submitted by the claimants, records of the Project and other information available. The RP team may reach out to you for additional information and/or clarifications via email. You are requested to provide a response at the earliest so that the verification process can be completed and updated lists of creditors can be issued from time to time. The list of creditors (for homebuyers claims) will be shared with the AR also for ease. Current website address is https://www.rahejarevantacirp.in/about.

**25. What is the way forward of CIRP proceedings?**

It is the endeavor of the Resolution Professional to expedite the CIRP proceedings so that a Resolution Applicant (bidder/investor) may come and resolve the insolvency of the Project Raheja Revanta. Further, way forward will be discussed in the CoC meeting which is likely to be scheduled once a month. Please read the minutes of CoC meeting carefully.

**26. Queries regarding continuation of balance construction including civil work, interior, exterior & other developments.**

The RP has recently been appointed and is in the process of collating documents, obtaining an understanding of the project status from the IRP/management and reviewing the position in relation to, completion of balance construction including civil work, interior, exterior & other developments. Further, based on the information available with the IRP and discussions with the Homebuyer representative it is understood that the construction activities are stalled at the site and currently no construction activity is taking place as on date. Post discussions with stakeholders and review of available records, the RP may issue separate communication/FAQs to address queries in this regard.

**27. How do I communicate with the RP or his team? Will it be better if I visit his office or call him on his mobile.**

You are requested to send your queries/concerns via the designated email ID/communication channel notified for Project Raheja Revanta (rahejarevantaHB@gmail.com). Please **DO NOT** copy personal email IDs of the RP/team members or other process email IDs unless specifically instructed, as it may lead to duplication of efforts and delay responses to your queries.

Please refer to the relevant CIRP website/public portal and the IBBI website from time to time for further updates, notices, lists of creditors, and similar FAQs/communications issued by the RP.

Also, you are advised **NOT** to visit the RP's office premises as there is not much provision or space to manage homebuyers if they start visiting the RP's office. Moreover, the RP is not always present in his office and needs to travel for business purposes. We would not like to cause you inconvenience by making personal visits to his office.

The RP and his team will communicate primarily via email and, where necessary, through other appropriate modes of communication. The RP team will endeavour to progress the resolution process as efficiently as possible, subject to the provisions of the IBC, CIRP Regulations and directions of the Hon'ble NCLT.

Please be patient as the RP is committed to do his best to protect the interest of all stakeholders including the Homebuyers.



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**28. Will I be allowed to visit the project site and what is the protocol for the same?**

Yes, a homebuyer will be allowed to visit the site subject to prior written notice (and subsequent confirmation by RP/RP Team) of atleast 48 hours before the visit. You will be required to send an email to rahejarevantaHB@gmail.com.

**29. How many security guards are there on the site?**

As per the information available and the initial site visit conducted by a member of the RP team, the site is currently secured by five security guards and one gunman per shift. The security arrangement operates in two shifts each day.

**Issued by:**

***Sd/-***

**GT Restructuring Services LLP**
Resolution Professional (RP)
**Raheja Developers Limited – Revanta Project**
(IBBI/IPE-0110/IPA-1/2023-24/50057)
L-41, Connaught Circus, New Delhi – 110001
AFA Valid Upto: 30 June 2027
**Email id:** cirp.rahejarevanta@gmail.com

Through Authorised Signatory
Surendra Raj Gang
Insolvency Professional & Partner
IBBI/IPA-001/IP-P01066/2017-2018/11773
AFA Valid Upto: 30 June 2027



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