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**VICTOR BUILDWEL PRIVATE LIMITED UNDERGOING  
CORPORATE INSOLVENCY RESOLUTION PROCESS**

# Company Overview

## BACKGROUND

Victor Buildwel Private Limited (CIN U70109DL2006PTC151000) is a Private Limited Company incorporated on 15th July 2006 in Delhi, India having its registered office at **YC Co-Working space, 3rd Floor, Plot No.94, Dwarka, Sector - 13, opposite metro station, near Radisson Blu Hotel, N.S.I.T. Dwarka, New Delhi - 110078**. It is engaged in Real Estate activities with owned or leased property which includes buying, selling, renting, and operating self-owned or leased real estate such as apartment buildings and dwellings, non-residential buildings, developing and subdividing real estate into lots etc.

## CURRENT STATUS

The company is currently undergoing Insolvency proceedings vide Order No. CP (IB). No. 219/(ND)/2024 dated 07th April, 2025 (order received by IRP on 3<sup>rd</sup> May, 2025) passed by the National Company Law Tribunal, New Delhi Bench. In term of the said order, Sumedha Management Solutions Private Limited has been appointed as the Interim Resolution Professional wherein Mr. Bijay Murmuria being an Insolvency Professional and the director of Sumedha Management Solutions Private shall act as the Authorised Insolvency Professional to carry on the process as mentioned under Insolvency & Bankruptcy Code, 2016. The undersigned was confirmed as RP in the 1<sup>st</sup> CoC Meeting held on 2<sup>nd</sup> June, 2025.

## ASSET DETAIL

In 2006, the Corporate Debtor, applied to Greater Noida Industrial Development Authority ("GNIDA") for the allotment of Plot Nos. 78 & 79 measuring 40480 sq.mts in Greater Noida and subsequently entered into a lease deed with GNIDA in April 2008. The Lease is valid for a period of 90 years commencing from 11<sup>th</sup> April, 2008. As per the information provided, the payment terms were as follows:

- Consideration of Premium : 7,35,45,400/-
- Premium paid at the time of execution of LD : 2,20,79,020/-
- Balance amount of premium in 12 EMIs : 5,14,66,380/-
- Lease Rent Rs. 18,38,635/- yearly lease rent payable in Advance.

As per the information made available, the Corporate Debtor had paid a total amount of INR 7,24,97,585/- to GNIDA.

In order to develop the property, the Corporate Debtor availed several loan facilities from SREI Equipment Finance Limited and the details of Security Interest created is mentioned in details under “List of Creditors”.

Thereafter, GNIDA issued a Demand Notice dated 21.7.2020 stating that Victor Buildwel is liable to pay the following:-

Premium of Lease Consideration : 13,25,70,798/-

Accumulated Lease rent : 5,79,63,919/-

Farmers additional compensation : 3,77,91,373/-

Despite CD's representations to GNIDA regarding the delivery of possession, GNIDA imposed above stated demands for additional compensation, premium amounts, and lease rents, which are disputed and matter is sub-judice. Further, the actual physical possession of the land/plot in question was not provided to Victor Buildwel Private Limited. This led to the filing of two Writ Petitions by the CD before the Allahabad High Court challenging these demands.

## **A. Civil Misc. Writ Petition No. 16111 of 2020 pending at the Hon'ble Allahabad High Court**

This petition has been filed by Victor Buildwel Private Limited, the corporate debtor against the State of U.P., Greater Noida Industrial Development Authority (GNIDA), Additional Chief Executive Officer (GNIDA) and Manager (IT), GNIDA praying for issuance of ad-interim Mandamus commanding the Respondents concerned not to take any adverse/ coercive action against the Petitioner for cancellation of allotment/lease of plot no. 78 & 79, Sector Ecotech - I, I.T. Park Extension-1, Greater Noida, Gautam Budh Nagar. It was further prayed that this Hon'ble Court may graciously be pleased to restrain the Respondents from adopting any coercive steps against the Petitioner pursuant to the impugned Demand Notice dated 21.07.2020 issued by the Manager (IT) GNIDA during the pendency of present writ petition before this Hon'ble Court, otherwise the petitioner shall suffer irreparable loss and injury.

# DETAILS OF LITIGATIONS W.R.T. LAND

## **B. Civil Misc. Writ Petition No. 16120 of 2020 pending at the Hon'ble Allahabad High Court**

This petition has been filed by Victor Buildwel Private Limited, the corporate debtor against the State of U.P., Greater Noida Industrial Development Authority (GNIDA), Senior Executive Officer (IT), GNIDA and Manager (IT), GNIDA praying for the stay on the effect and operation of the impugned Demand Notice dated 21.07.2020 issued by the Manager (IT) GNIDA, in so far as it relates to the demand of additional compensation of Rs. 3,77,91,373/-, during the pendency of present writ petition before this Hon'ble Court, otherwise the petitioner shall suffer irreparable loss and injury.

However, while the writ petitions were pending, GNIDA cancelled the allotment of the property in June 2023, defying an interim order passed by the High Court in November 2020 that barred coercive action. CD has since filed further applications before the High Court in response to GNIDA's actions.

Further, in both the above-mentioned Writ Petitions, in the hearing held on 28.11.2024, the Hon'ble Allahabad High Court had directed that no third party interest shall be created in respect of the plot in dispute.

Further, in the Audited Balance Sheet for the financial year ended 31st March, 2024, the stated land is disclosed at Rs. 17,27,11,700/- under inventories of the company. As per the said balance sheet-

*"The company has taken land on lease from Greater Noida Industrial Development Authority. Allotment of the said land has been cancelled by the authority vide its letter No. G. N/IT/2023/1016 dated 15.06.2023 and they demand an amount of Rs 19,66,95,240/- as Premium (including interest) out of which only Rs. 7,74,99,977/-reflected in financial statement. Rs, 11,91,95,263/- which is not reflected in the financial statement. Additionally, Greater Noida Industrial Development Authority also demands Rs. 9,03,01,687/- till 31.03.2023 as Annual lease rent (Including interest) and Rs 5,24,16,743/-as Additional compensation which is not reflected in the financial statement. So there is a total additional liability of Rs. 33,94,13,670/- out of which only Rs. 7,74,99,977/- is reflected in the financial statement due to events which have occurred after the preparation of the balance sheet. Company has challenged the additional liabilities before the Allahabad High court. Company has also challenged the notice of the authority wherein the allotment of the land to the Company has been revoked. The above figures are with respect to the liabilities up to 15.06.2023 as no notice has been received from the authority post its notice of cancellation."*



## FINANCIAL HIGHLIGHTS

(Amount in Rs.)

PARTICULARS	FY 2023-24 (Audited)	FY 2022-23 (Audited)	FY 2021-22 (Audited)
Total Revenue	12,07,96,400	90,000	74,059
EBITDA	12,05,25,200	(7,34,400)	(4,69,63,532)
PAT (Loss)	12,05,25,200	(7,34,400)	(4,69,63,532)
Net Worth	(13,88,29,760)	(25,93,54,975)	(25,86,20,529)

# LIST OF CREDITORS

## FINANCIAL CREDITORS

**VICTOR BUILDWEL PRIVATE LIMITED**  
**List of Creditors as on 3rd May, 2025 (CIRP commencement date)**  
**(pursuant to claim drawn on or before 17.05.2025)**

**FINANCIAL CREDITORS -SECURED**

SL. NO.	NAME OF CREDITORS	AMOUNT CLAIMED (IN INR)	AMOUNT OF CLAIMS ADMITTED (IN INR)	SECURITY INTEREST
1	SREI Equipment Finance Limited	1,83,99,15,951.00	1,83,97,28,095.00	As per Annexure I
TOTAL		1,83,99,15,951.00	1,83,97,28,095.00	

*Note - No claims have been received from any operational creditors, workmen and employees or any other creditors as on 2<sup>nd</sup> July, 2025 (Date of issue of Invitation of EOI)*

# LIST OF CREDITORS

## DETAILS OF SECURITY INTEREST

### ANNEXURE - I

### SECURITY INTEREST

- ❑ All that piece and parcel of leasehold land admeasuring 40480 Sq. Mtrs. situated at Plot Nos. 78 & 79 Pocket Extension I, in Sector-Ecotech I, I.T. Park (previously detailed as Khasra No. 651, 653, 662, 663, 665, 707, 708, 710, 711, 712, 713, 714, 715, 716, 719, 728, 729 & 734 situated in revenue village at Dadha, Tehsil Sadar) in Greater-Noida Industrial Development Area District Gautam Budh Nagar, U.P. for development of I.T. Industries and IT enabled services in Greater Noida in the Private/Joint Venture Sector" IT INDUSTRIES AND IT ENABLED SERVICES" Greater Noida, together with all structures thereon, and the benefits of sanctioned plan and saleable area and all present and future receivables and anything attached to the earth or permanently fastened to anything attached to the earth thereon, both present and future and all rights to use common areas and facilities and incidental attached thereto, together with all trees, fences, hedges, ditches, ways, sewers, drains, waters, watercourses, liberties, privileges, easements and appurtenances thereto whether presently in existence or in the future belonging to or in any way appurtenant thereto or usually held, occupied or enjoyed AND ALL the estate, absolute right, title, interest, property, claim and demand whatsoever.
- ❑ Pledge of 100% issued, subscribed and fully paid-up voting equity shares of the borrower in demat/ physical form in terms of the Pledge Agreement by way of extension of pledge already created in favour of the Lender for the Existing Loan.

# INVITATION FOR EXPRESSION OF INTEREST

## Notes:

- The Interested parties shall refer to the format for submission of the EOI and detailed terms and conditions uploaded on the official website of the Corporate Debtor i.e. <https://ipvictorbuildwel.com/>
- All the EOIs received will be reviewed by the RP as well as the CoC and thereafter further information / documents related to the process will be provided to the shortlisted parties. The RP/CoC shall have discretion to change the criteria for the EOI at any point of time.
- RP/CoC reserves the right to cancel or modify the process/application without assigning any reason and without any liability whatsoever.

# Eligibility Criteria

## COMPANY/ BODY CORPORATE

(I) Minimum net worth (singly or jointly, as the case may be) of **INR 10 Crores/- (Rupees Ten Crores only)** as at the time of submission of the resolution plan as well as at the time of submission of the EOI, based on the latest audited financial statements of the PRA and as certified by its statutory auditors which shall not be earlier than 31 March, 2025.

(II) In the event the bid is made by a special purpose vehicle or a subsidiary of a holding company, the net worth criteria must be satisfied by either the bidder or its Controlling (as defined hereinafter)/ holding company.

## FI/ NBFC/ ARC / AIF

(I) Minimum asset under management (at individual or group level) of **INR 100 Crores/- (Rupees One Hundred Crores only)** or more as per latest audited Financial Statements i.e., as on 31st March, 2025.

(II) Committed Funds (at individual or group level) of **INR 100 Crores/- (Rupees One Hundred Crores only)** or more as per latest audited Financial Statements i.e., as on 31st March, 2025.

## INDIVIDUAL

Any individual with a positive Net worth of **INR 2 Crores/- (Rupees Two Crores only)** as at sole or at the consortium level as on 31st March, 2025 or latest available financial statements, but not earlier than twelve months from the date of submission of EOI.

# PICTURES OF LEASEHOLD LAND OF THE CORPORATE DEBTOR





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# Resolution Professional's Profile

<b>Name of RP:</b>	<b>Sumedha Management Solutions Private Limited (IPE)</b>
<b>Authorised Insolvency Professional</b>	<b>Mr. Bijay Murmuria</b>
<b>Registration No:</b>	<b>IBBI/IPE-0020/IPA-1/2022-23/50023</b>
<b>Address:</b>	<b>Sumedha Management Solutions Private Limited, Flat No. 2B, Geetanjali Apartments, 8B, Middleton Street, Kolkata- 700071</b>
<b>Website:</b>	<b><a href="https://ipvictorbuildwel.com/">https://ipvictorbuildwel.com/</a></b>
<b>E-mail:</b>	<b><a href="mailto:ip.victorbuildwel@gmail.com">ip.victorbuildwel@gmail.com</a></b>

# Thank You!

**Mr. Bijay Murmura, Authorised Insolvency Professional  
Sumedha Management Solutions Private Limited (IPE)  
Resolution Professional  
In the matter of Victor Buildwel Private Limited  
Reg. No. IBBI/IPE-0020/IPA-1/2022-23/50023  
Contact :9830702777 (Ms. Anurupa Datta)**

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