

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH

NEW DELHI

COMPANY APPEAL (AT)(INSOLVENCY)NO.644 OF 2019

And

IA No.2106/2019

In the matter of:

Darshan Gandhi, Ex Director,

Lok Housing & Construction Ltd

Appellant

Vs

USV Pvt Ltd & Anr

Respondent

Present:

Mr Krishnendu Datta, Sr. Advocate, Mr Utsav Mukherjee, Mr. Rajendra Mishra, Mr. Mukesh Gupta, Ms Megha Tyagi, Mr. Darshan Gandhi and Mr. Ashwini Patil, Advocates for Appellant.

Mr Hemant J Mehta, RP,

Ms Anjali Sharma, Advocate for R2.

Mr. Dhruv Mehta, Sr. Advocate for Respondent.

Ms Shaila Tawara, Advocate for R1.

Mr PS Chandralekha, Advocate.

Mr. PBA Srinivasan, Advocate for Respondent.

Mr Pulkit Sharma, Advocate for Respondent.

Mr. Parth D Tandan, Ms Ichchha Kailash, Advocates for SBI.

Mr Avinash Mohapatra, Advocate for Respondent.

Mr. Rajendra Mishra, Advocate for Intervenor.

With

COMPANY APPEAL (AT)(INSOLVENCY)NO.79 OF 2021

In the matter of:

Darshan Gandhi,

Appellant

Vs

Hemant Mehta & Anr

Respondent

Present:

Mr Krishnendu Datta, Sr. Advocate, Mr Utsav Mukherjee, Mr. Rajendra Mishra, Mr. Mukesh Gupta, Ms Megha Tyagi, Mr. Darshan Gandhi and Mr. Ashwini Patil, Advocates for Appellant.

Mr Hemant J Mehta, RP,
Ms Anjali Sharma, Advocate for R2.
Mr. Dhruv Mehta, Sr. Advocate for Respondent.
Ms Shaila Tawara, Advocate for R1.
Mr PS Chandralekha, Advocate.
Mr. PBA Srinivasan, Advocate for Respondent.
Mr Pulkit Sharma, Advocate for Respondent.
Mr. Parth D Tandan, Ms Ichchha Kailash, Advocates for SBI.
Mr Avinash Mohapatra, Advocate for Respondent.
Mr. Rajendra Mishra, Advocate for Intervenor.

With

Contempt Case No.10 of 2021

in

COMPANY APPEAL (AT)(INSOLVENCY)NO.79 OF 2021

In the matter of:

Darshan Gandhi

Appellant

Vs

Hemant Mehta & Anr

Present:

Mr Krishnendu Datta, Sr. Advocate, Mr Utsav Mukherjee, Mr. Rajendra Mishra, Mr. Mukesh Gupta, Ms Megha Tyagi, Mr. Darshan Gandhi and Mr. Ashwini Patil, Advocates for Appellant.

Mr Hemant J Mehta, RP,
Ms Anjali Sharma, Advocate for R2.
Mr. Dhruv Mehta, Sr. Advocate for Respondent.
Ms Shaila Tawara, Advocate for R1.
Mr PS Chandralekha, Advocate.
Mr. PBA Srinivasan, Advocate for Respondent.
Mr Pulkit Sharma, Advocate for Respondent.
Mr. Parth D Tandan, Ms Ichchha Kailash, Advocates for SBI.
Mr Avinash Mohapatra, Advocate for Respondent.
Mr. Rajendra Mishra, Advocate for Intervenor.

ORDER

(Virtual Mode)

06.08.2021: Learned counsel for the appellant and respondent are present.

From the perusal of the order dated 09.06.2021 it appears that Company Appeal (AT)(Insolvency) No.644/2019 has been filed on behalf of Mr. Darshan Gandhi, ex-Director, Lok Housing & Construction Ltd. Further Company Appeal (AT)(Insolvency) No.79/2021 has also been filed on behalf of Mr. Darshan Gandhi and Contempt Application No.10/2021 has also been filed by Mr. Darshan Gandhi and in all these two appeals and contempt application, Learned senior counsel Mr. Krishnendu Datta assisted by Ms Megha Tyagi, Advocate appears on behalf of the appellant.

In all the three matters, learned counsel Mr. Pulkit Sharma appears on behalf of USV Pvt Ltd, financial creditor, Respondent No.1.

In terms of the order dated 9.6.2021, the Financial Creditor/Respondent No.1 has filed the hard copy of the reply affidavit and also reply affidavit on behalf of the Respondent No.2, M/s Lok Housing and Construction Ltd through IRP has been filed which is taken on record.

From the perusal of the order dated 9.6.2021 it appears that the office was directed to comply the order dated 9th April, 2021 under the direction in Para 13 thereof and give specific office Note as to whether replies in all four IAs namely IA No.2106/2019, 2609/2019, 2614/2019 and 4316 of 2019 have been filed or not.

An IA No.4316 of 2019 has been filed on behalf of Hitesh Ramji Javeri, Harsha Javeri, Ami Javeri and Mitali Javeri stating in para 1 of the Intervention Application that the applicants are the shareholders of Respondent No.2 and the applicants are 4.92% of the total paid up share

capital of the Corporate Debtor constituting 23,00,000 equity shares. Reply affidavit of the Appellant to the Intervention application being IA No.4316 of 2019 has been filed vide Diary No.27244 dated 11.6.2021 which is taken on record.

Further IA Application bearing No.2609/2019 have been filed in Company Appeal (AT)(Insolvency) no. 644/2019 on behalf of M/s Trade Tech, a partnership firm registered under the Indian Partnership Act, 1932 having its office at A/24, Shreyas Industrial Estate, Off W.E. Highway, Goregaon (W) Mumbai. Reply to this Intervention Application have been filed on behalf of the appellant in Company Appeal (AT)(Insolvency) No.644/2019 which is taken on record.

Further IA Application bearing No.2614/2019 have been filed in Company Appeal (AT)(Insolvency) no. 644/2019 on behalf of M/s Lok Everest Cooperative Housing Society Ltd. which is taken on record.

The Office Note dated 5.8.2021 given by Mr.NL reveals that reply affidavit to IA No.2660/2019 filed by M/s Accel Realtors Pvt Ltd, has been filed on 11.6.2021. Office Note further reveals that reply to IA No.4.316/2019 has been filed on behalf of the appellant on 11.6.2021. Reply affidavit to IA No.2609/2019 has been filed by the appellant. Hard copy of the Written submissions on behalf of the SBI has been filed which is taken on record. Written submissions on behalf of the applicant Mr Hitesh ramjet Javeri and others has been filed on 20.3.2021. Written submissions on behalf of the appellant has been filed on 26.2.2021 vide Diary No.25735. Written

submissions on behalf of Respondent No.1 has been filed on 23.2.2021 vide Diary No. 28331.

Further counsel for the appellant is directed to comply the order dated 9.6.2021 and file hard copy of the written submissions not exceeding five pages within two weeks.

Counsel for the State Bank of India seeks permission to file short reply in the Contempt Application. Permission is granted. He is directed to file hard copy of the short reply in the contempt application during the course of the day.

Learned counsel Mr. Purshotam Jha appearing In IA No.2660/2019 submits that he may be discharged from appearing in this matter. No order is passed. Submissions will be considered on the next date of hearing.

List the matter on **23rd September, 2021 under the heading for admission (after notice)** to hear firstly learned counsel for the appellant and thereafter counsel for the respondent.

Interim order to continue till next date of hearing.

(Justice Anant Bijay Singh)
Member (Judicial)

(Ms Shreesha Merla)
Member (Technical)

Bm/ravi