

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

101. I.A. 4106/2024

I.A. 477/2022

In

C.P.(IB)-4135(MB)/2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **04.10.2024**

NAME OF THE PARTIES: USV Pvt. Ltd

V/s.

Lok Housing & Construction Ltd.

Appearance

For Applicant : Adv. Swati Dalmia a/w. Adv. Shubham Raj, adv.
Neha Sinha, Adv. D.N.Sharma, Adv. Santosh Kumar
Ray i/b SKR & Associates for the State Bank of India

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A. 4106/2024

1. This application has been filed by Ellora Buildcon Pvt Ltd seeking following reliefs:
 - i. *Direct the Respondent No. 2 to consider the Resolution Plans submitted by the Applicant for Clusters VIII and X of the Corporate Debtor on merits, and to permit revision in the same if thought fit;*

- ii. *Condone the delay in making complete payment of EMD for the Resolution Plans submitted for Clusters VIII and X;*
 - iii. *Permit the Applicant to submit a composite Resolution Plan for the entire Corporate Debtor within a period of 7 days or such period as thought fit by this Hon'ble Tribunal, which shall be considered by the Respondents on its own merits;*
 - iv. *Pending the hearing and final disposal of the present application, direct the Respondent No. 1 to place the Resolution Plans submitted by the Applicant for Clusters VIII and X before the Respondent No. 2 for their consideration and negotiation, if any;*
 - v. *Pending the hearing and final disposal of the present application, permit the Applicant to submit a composite Resolution Plan for the entire Corporate Debtor within a period of 7 days or such period as thought fit by this Hon'ble Tribunal;*
 - vi. *In the alternative to prayers (iv) and (v) above, direct the Respondents to not vote upon any resolution plans pending the hearing and final determination of the present application;*
 - vii. *Any other order that this Hon'ble Tribunal may deem fit in the facts and circumstances of this case.*
2. Vide order dated 29.08.2024, the query was raised to the RP whether the CoC meeting can be called or whether any extension in timeline for the CIRP would be considered for the Applicant.
3. Ld. counsel for the State Bank of India has submitted that the CoC has rejected the proposal by the Applicant which has been recorded in the order dated 06.09.2024. As the CoC has not extended the time to the Applicant, this Tribunal cannot extend the time which is the domain of the CoC.

4. Considering the facts of the case and legal position under the IBC and regulations therein, we hereby reject all the prayers. Accordingly, I.A. is **dismissed**.

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1. Vide order dated 08.06.2024 all Respondents were given opportunity to file reply within three weeks, failing which the right to file reply shall stand forfeited. Despite opportunity granted to file reply to the Respondents neither replies have been received nor respondents are present. It appears the respondent are not interested to file replies or to make representation.
2. It is observed from the DMS that R1 had filed reply on 24.03.2022 which was marked defected on 27.04.2022. Ld. counsel for the Applicant confirmed that the reply has been received. R1 is Sub Registrar Andheri-4 Khar (West) Mumbai and may find difficulty to cure defects. Hence we direct the applicant to upload the reply received from R1 using its credentials.
3. R2's right to file reply has already been forfeited vide order dated 04.04.2024.
4. R3 has not filed reply as directed by this Bench vide order 08.06.2024. The right to file reply of R3 **is forfeited**.
5. R4's reply is on record.
6. As far as R5 is concerned, ld. counsel for the applicant fairly states that R5 was served on 20.09.2024 and therefore, R5 has still time to file reply. Let the reply be filed within two weeks from today.
7. As far as R6 is concerned, she seeks time to take instructions.

8. As far as R7 is concerned, ld. counsel for the applicant fairly states that R7 was served on 20.09.2024 and therefore, R7 has still time to file reply. Let the reply be filed within two weeks from today

9. List this matter on **25.11.2024**.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
---Rajeev---

Sd/-
LAKSHMI GURUNG
Member (Judicial)