



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

103. I.A. 2261/2022 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 **09.05.2024**

NAME OF THE PARTIES: USV Pvt. Ltd

V/s.

Lok Housing & Construction Ltd

Appearance

For Applicant /Liquidator : Adv. Ms. Bharadwaj in I.A. 2261/2022

For Respondent /RP: Adv. Ashish V. Jha

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A. 2261/2022

This application has been filed by Union of India, through The Deputy Salt Commissioner, Mumbai, seeking following prayers:

- a) *That the lands in Survey Nos. 139/CTS No.1 (Area 49 Acres 38, Gunthas, 12 Annas) of Trombay Village and Survey No. 89/CTS No.2(Area 88 Acres, 18.3/4 Gunthas) and 92/CTS No.5 (Area 54 Acres, 9 Gunthas) of Village Mandale MSD, which are under two Salt Works named Hanuman and Fateh Sultan shall be released in favour of the Applicant;*
- b) *That the Respondent (Resolution Professional) of the Corporate Debtor shall be enjoined from taking possession of lands in Survey Nos. 139/CTS No.1 (Area 49 Acres 38, Gunthas, 12 Annas) of Trombay Village and Survey No.89/CTS No. 2 (Area 88 Acres, 18.3/4 Gunthas) and 92 CTS No.5 (Area 54 Acres, 9*



Gunthas of Village Mandaic MSD, which are under two Salt Works named Hanuman and Fateh Sultanas assets of the Corporate Debtor;

- c) That the lands in Survey Nos. 139/CTS No.1 (Area 49 Acres 38, Guntha, 12 Annas) of Trombay Vilage and Survey No. 89/CTS No.2 (Area 88 Acres, 18,3/4 Gunthas and 92/CTS No.5 (Area 54 Acres, 9 Gunthas) of Village Mandale MSD, which are under two Salt works named Hanuman and Fateh Sultan shall not be taken as Liquidation assets of the Corporate Debtor.*
- d) Pending the final disposal of the Appeals & Suits before the Hon'ble Bombay High Court, the injunction granted vide the order dated 06.02.2017 of the Hon'ble Supreme Court of India, which states that status quo must be maintained in respect of the nature and possession of the aforesaid lands i.e., and injunction against creation of Third-Party rights on the said lands, no application, if any filed for Liquidation shall be admitted against the Corporate Debtor;*
- e) Pending the hearing and final disposal of this present application no application for Liquidation shall be admitted against the Corporate Debtor.*

It is submitted by the Applicant that the revised Form-G dated 12.02.2024 published by the RP giving brief particular of assets of CD does not fully disclose the dispute with respect to above land with the Deputy Salt Commissioner and 'status quo' order passed by Hon'ble Supreme Court on 05.05.2015 and 06.02.2017.

Upon query Ld. Counsel for the RP submits that the List of 13 PRAs has been finalized. Let all the PRAs be put to notice that Hon'ble Supreme Court, in the matter of UNION OF INDIA TR. SEC vs. SURESH J THANAWALLA & ORS, in Special Leave to Appeal (C) Nos. 9063-9068/2012 has passed following orders dated 05.05.2015 and 06.02.2017.



Order dated 05.05.2015

“Status-quo shall be maintained in respect of nature and possession of the land in question in both the matters, until further orders.”

Order dated 06.02.2017

“The special leave petitions are disposed of.

Interim order of status quo dated 05.05.2015 will continue till the disposal of the appeal by the High Court”.

RP is directed to communicate this order passed by this Court along with copy of the two orders of the Hon’ble Supreme Court referred above to all the PRAs.

With above directions the interest of the Union of India is adequately protected. No further orders are required to be passed.

Accordingly, I.A. 2261/2022 is **disposed of** in terms of above directions.

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

Sd/-
LAKSHMI GURUNG
Member (Judicial)