

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

107. I.A. 962/2020 (19(2))
I.A. 1489/2020 (66(1))
I.A. 2736/2021
I.A. 1700/2022 (60(5))
I.A. 3984/2022 (60(5))
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 **01.08.2024**

NAME OF THE PARTIES: USV Pvt. Ltd
V/s.
Lok Housing & Construction Ltd..

Appearance

For Resolution Profession (In All I.As.): Adv. Harsh Kesharia

For Applicant (In IA NO.1700/2022) : Adv. Yahya Batatawal

For Respondent In 1489/2020 and 962/2020: Adv. Hemant Sethi i/b
Devashish Godbole

SECTION 07 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A. 1700/2022 (60(5))

1. This application has been filed by Shukhdeo Shivsharan who is Home-Buyer of the Corporate Debtor seeking condonation of delay in filing the claim.
2. Learned counsel for the Applicant submits that he has paid an amount of Rs. 73,00000/- (Seventy Three Lakh) to the Corporate Debtor for the Flat No. 1003, Floor No. 10, Building No. C5 in the Project " Lok Mansarovar" situated at Mulund, Mumbai. The said amount is paid through the

banking channel and his name is appearing in the books of account of the Corporate Debtor. This fact is admitted by the R.P.

3. It is submitted that he is senior citizen and due to his advanced age could not file his claim within time.
4. In view of the above facts and circumstances of the case and relying on the judgment titled as "***Puneet Kaur vs. K.V. Developers Private Ltd.(Company Appeal (AT) (Insolvency) No. 390 of 2022)***, we are inclined to condone the delay in filing the Claim and R.P. is directed to consider the claim in accordance with law.
5. Accordingly, present I.A. is **allowed** and stands **disposed of**.

IA No. 3984/2022

1. This application has been filed by the M/s AMN Enterprises LLP, stating that it has entered into Joint Venture Agreement with the Corporate Debtor on 10.12.2012.
2. Learned counsel for the Applicant submits that Applicant would be satisfied if the right of the Applicant is protected in CIRP process.
3. Learned counsel for the R.P. submits that Joint Venture Agreement are not affected in any manner, the right of the Applicant are not affected by insolvency process.
4. Accordingly, we dispose of this application by observing that the right of the applicant being not affected by Corporate Insolvency Resolution Process in any manner.
5. Accordingly, the present IA is **disposed of**, with above observation.

IA No. 962/2020

Vide order dated 14.06.2024 it was directed to place on record Annexure-A giving list of documents required from Ex-Director.

Learned Counsel for the R.P. states that due to technical difficulty he could not upload the said Affidavit. However, a physical copy of the same has been handed over. We note from the said affidavit that there is two Exhibits. Exhibit-A contains a list of 40 Items and Exhibit-B contains a list of 6 items.

Learned counsel for the R.P. undertakes to supply the copy of this Additional Affidavit alongwith Annexure Exhibit-A and Exhibit-B to the counsel for the respondent/Suspended Director for their compliance.

List this matter on **30.08.2024 at HOB.**

IA NO. 1489/2020

Learned Counsel for the Respondent No. 1 seeks some more time to file reply because same could not be filed within time due to want of documents which are in the warehouse and he did not have access.

Considering the submissions, we permit the respondent no. 1 to file reply within two weeks subject to cost of Rs. 50,000/- to be paid in Bharatkosh.

List this matter on **30.08.2024.**

IA No. 2736/2021

This application has been filed by Mr. Darshan Lalit Kumar Ghandhi, Promotor and Suspended Director of the Corporate Debtor, seeking following prayers:

a) Respondent be directed to serve the copies of the following Interlocutory

Application to the applicant details are as under:

1. I.A. No. 1301 of 2021
2. I.A. No. 325 of 2021
3. I.A. No. 308 of 2021
4. I.A. No. 174 of 2021
5. I.A. No. 402 of 2021
6. I.A. No. 304 of 2021
7. I.A. No. 1489 of 2020
8. I.A. No. 962 of 2020

b) The Applicant after being served with the copies of the above Interlocutory applications reasonable time be granted to file his replies in respective interlocutory applicants;

Upon hearing the submissions made by the parties, we have arrived at the following conclusion.

- I. **I.A. Nos. 1301 and 325 of 2021** are filed by the R.P. for quashing revised LOI dated 04.03.2021. We note that I.A. Nos. 1301 and 325 of 2021 are filed by the R.P. against the Slum Rehabilitation Authority, in which he is not necessary party, hence, his prayer is irrelevant, hence, rejected.
- II. **I.A. Nos. 308 and 174 of 2021** have been already disposed of, hence, his prayer become infructuous, hence, rejected.
- III. **I.A. Nos. 304 of 2021** filed by the Sankalp Realty Pvt. Ltd. seeking performance of his rights under Joint Venture Agreement dated 14.11.2017. We are of the considered view that applicant is not necessary and proper party, hence, his prayer is rejected.
- IV. **I.A. Nos. 402 of 2021** filed by the Sankalp Realty Pvt. Ltd. seeking implementation of MoC dated 13.10.2016. We are of the considered view that applicant is not necessary and proper party, hence, his prayer is rejected.
- V. **I.A. Nos. 1489 of 2020** filed by the R.P., in which applicant is not necessary party in the said I.A.. We are of the considered view that applicant is not necessary and proper party, hence, his prayer is rejected.

In view of the above facts and circumstances of the case the present I.A. is **dismissed**.

Sd/-

CHARANJEET SINGH GULATI
Member (Technical)

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Sd/-

LAKSHMI GURUNG
Member (Judicial)