



NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH COURT III

Item No. 115

I.A.2535/2025, I.A. 5324/2024,
IVN.P. (IBC)152(MB)/2025
In
C.P. (IB)4135(MB)/2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. HARIHARAN NEELAKANTA IYER, MEMBER (T)

ORDER SHEET OF THE HEARING ON **12.02.2026**
(HEARING THROUGH: HYBRID MODE)

NAME OF THE PARTIES: USV Private Limited
VS
Lok Housing and Constructions Limited

Appearance

For Applicant : Adv. Prashansha Agarwal a/w Adv. Parth Jasani (PH)
i/b Purnanand & Co. in IA 2535/2025

Adv. Shreyas Shrivastava a/w Mr. Darshan Gandhi
(in Person) in IA IVN.P. 152/2025 & IA 5324/2024 (PH)

For RP : Adv. Orijit Chatterjee a/w Adv. Swati Dalmia (VC)

SECTION 7 OF THE IBC, 2016

ORDER

IVN.P. (IBC)152(MB)/2025 [Sec. 60(5)]

1. This Intervention Petition has been filed by Bahar Housing and Developers, Partnership Firm in which the suspended director Mr. Darshan Gandhi is one of the partners, seeking *inter-alia* following prayer:

a) Allow the impleadment of Union of India as a Co-Applicant in IA No. 5324/2024

2. IA No. 5324/2024 has been filed by the above Applicant in INV.P. 152/2025 seeking interalia following prayer:



a) That this Hon'ble Tribunal be pleased to direct the Respondent to exclude the Applicant's share in Salt Pan lands from the Corporate Insolvency Resolution Process of the Corporate Debtor.

3. The prayers in the Intervention Petition appear to be strange, seeking Union of India to be impleaded as co-applicant along with the suspended director without the consent and approval of the Union of India. Union of India can take care of its interests, on its own without becoming co-applicant with suspended director. Union of India is free to pursue its remedy, in accordance with law. Hence, Intervention Petition is misconceived and is **dismissed**.

I.A. 5324/2024

One last and final opportunity is granted to file rejoinder within **2 weeks**, failing which the right to file rejoinder shall stand forfeited.

List on **16.04.2026**.

I.A.2535/2025

List this matter on **16.04.2026**.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)
---Azad---

Sd/-
LAKSHMI GURUNG
Member (Judicial)