

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

17. IA 1499/2022 IA 979/2022 IA 982/2022 IA 983/2022 IA 984/2022
IA 985/2022 IA 986/2022 IA 992/2022 IA 1098/2022 IA 1292/2022
IA 1476/2022 IA 507/2023 IA 508/2023 IA 509/2023 IA 134/2023
IA 1268/2023 IA 144/2024 In C.P. (IB)/1029(MB)2017

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 19.06.2024**

NAME OF THE PARTIES: - IA 1499/2022 Mr. Madhukar Pandey

V/s

**Mr. Milind Kasodekar Liquidator For
M/S Phadnis Properties Limited**

IA 983/2022 Dr. Kshatrapti Shivaji & Anr.

V/s

**Mr. Milind Kasodekar Liquidator
(For M/s Phadnis Properties Ltd)**

IA 984/2022 Mona Kumar

V/s

**Mr. Milind Kasodekar Liquidator
(For M/s Phadnis Properties Ltd)**

IA 985/2022 Savita Jha

V/s

**Mr. Milind Kasodekar Liquidator
(For M/s Phadnis Properties Ltd)**

IA 986/2022 Anupam Singh

V/s

**Mr. Milind Kasodekar Liquidator
(For M/s Phadnis Properties Ltd)**

IA 992/2022 Sanjay Kumar Verma & Anr

V/s

**Mr. Milind Kasodekar Liquidator
(For M/S Phadnis Properties Ltd)**

IA 979/2022 Ishani Das.

V/s

**Mr. Milind Kasodekar Liquidator
(For M/S Phadnis Properties Ltd)**

**IA 982/2022 M/S Abhay Management
Private Limited**

V/s

**Mr. Milind Kasodekar Liquidator
(For M/S Phadnis Properties Ltd)**

IA 1098/2022 Mrs. T. Annapurna

V/s

**Mr. Milind Kasodekar Liquidator
(For M/S Phadnis Properties Ltd)**

**IA 1292/2022 Khar Superstore Private
Limited**

V/s

**Mr. Milind Kasodekar Liquidator
(For M/S Phadnis Properties Ltd)**

IA 1476/2022 Mr. Bhaskar Sharma

V/s

**Mr. Milind Kasodekar Liquidator For M/s
Phadnis Properties Limited**

IA 507/2023 Khar Super Store Pvt Ltd

V/s

**Mr. Milind Kasodekar Liquidator
M/S Phadnis Properties Limited**

**IA 508/2023 Abhay Prop Management
Pvt Ltd**

V/s

**Mr. Milind Kasodekar Liquidator
M/S Phadnis Properties Limited
Kshatrapati Shivaji**

V/s

**Mr. Milind Kasodekar Liquidator
M/S Phadnis Properties Limited**

IA 134/2023 Mona Kumar

V/s

**Mr. Milind Kasodekar Liquidator
M/S Phadnis Properties Limited**

**IA 1268/2023 Cs Milind Kasodekar
Liquidator for M/S. Phadnis Properties
Limited**

V/s

**M/S. Asrec (India) Limited
IA 144/2024 Cs Milind B Kasodekar
Liquidator for M/S. Phadnis Properties
Limited**

**IN THE MATTER OF
Pramod Kapse and 17 Ors.**

V/s

Phandnis Properties Ltd.

Section: 60(5) U/s 9 of Insolvency and Bankruptcy Code, 2016

ORDER

IA.No.979/2022: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No. R-04, having total area of 560.70 sq. mtrs. situated at Sr. No.122 (old S. No. 8/2/4/1 & 8/2/4/2) Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 29.09.2011.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.979/2022 is disposed of as having been withdrawn.**

IA.No.982/2022, IA.No.508/2023: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator.

The counsel for the Liquidator states at bar that the property in question at Sr. No.119, 120, 121, 122 having total area of 30,542.04 sq. mtrs. situated at Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 13.09.2011.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.982/2022 and IA.No.508/2023 is disposed of as having been withdrawn.**

IA.No.983/2022, IA.No.509/2023: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No.8 and Plot No.9, having total area of 414 sq. mtrs. situated at Sr. No. 118 Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 10.02.2011.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.983/2022 and IA.No.509/2023 is disposed of as having been withdrawn.**

IA.No.984/2022, IA.No.134/2023: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No.6, Plot No.3 and Plot No.4, having total area of 815.89 Sq. Mtrs. situated at

Sr. No. 120 Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 17.03.2011.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.984/2022 and IA.No.134/2023 is disposed of as having been withdrawn.**

IA.No.985/2022: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No.1 having total area of 276.71 Sq. Mtrs, situated at Sr.No.120 Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 16.05.2011.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.985/2022 is disposed of as having been withdrawn.**

IA.No.986/2022: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at (Plot No.7 Ad-Measuring 182.14 Sq. Mtrs, Plot No.8 Ad-Measuring 182.15 Sq. Mtrs and Plot No.9 Ad-Measuring 182.17 Sq. Mtrs), having total area of 546.46 Sq. Mtrs.

situated at Sr. No. 120 Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 03.10.2010.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.986/2022 is disposed of as having been withdrawn.**

IA.No.992/2022: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No. R-04, having total area of 473.87 Sq. Mtrs. situated at Sr. No. 118 (Old S.no. 8/3/1/1+2+3) Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights has only development rights under the development agreement dated 27.10.2010.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.992/2022 is disposed of as having been withdrawn.**

IA.No.1098/2022: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No.04, having total area of 380.02 Sq. Mtrs. situated at Sr. No. 121 (Old S.no. 8/2/2 and 8/2/1A/3) Keshavnagar, Mundhava, Pune, does not form part of the liquidation

estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights has only development rights under the development agreement dated 04.12.2010.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.1098/2022 is disposed of as having been withdrawn.**

IA.No.1292/2022, IA.No.507/2023: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No. R-5, having total area of 502.08 Sq. Mtrs. situated at Sr. No. 122 (Old S.no. 8/2/4/1 and 8/2/4/2) Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 21.02.2011.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.1292/2022 and IA.No.507/2023 is disposed of as having been withdrawn.**

IA.No.1476/2022: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No. R-05, having total area of 449.50 Sq. Mtrs. situated at Sr. No. 118 (Old S.no. 8/3/1/1+2+3) Keshavnagar, Mundhava, Pune, does not form part of the liquidation

estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 27.10.2010.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.1476/2022 is disposed of as having been withdrawn.**

IA.No.1499/2022: - Adv. Sinha Shrey Nikhilesh i/b Adv. Nayan Dubey and Adv. Parth Davar appeared for the applicant through VC. Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. The counsel for the Liquidator states at bar that the property in question at Plot No. R-1, having total area of 759.38 Sq. Mtrs. situated at Sr. No. 120 (old S. No. S/8/1/1 8/1/2 and 8/1/1/2) Keshavnagar, Mundhava, Pune, does not form part of the liquidation estate of the Corporate Debtor. The Corporate Debtor does not have any ownership rights and has only development rights under the development agreement dated 12.08.2013.

In view of the statement made by the counsel for the Liquidator and Counsel for the applicant states at bar that he has an instruction not to proceed with the IA any further and withdraw the same. In view of the statement, **IA.No.1499/2022 is disposed of as having been withdrawn.**

IA.No.1268/2023 & IA.No.144/2024: - Adv. Avinash R Khanolkar a/w Adv. Khushbu Bhanushali appeared for the Liquidator. Adv. Chaitanya G Bhandary a/w Adv. Jitendra Bakliwal appeared for the Respondent No.2 in IA.No.1268/2023 & IA.No.507/2023. List this matter on **19.07.2024.**

Sd/-
ANIL RAJ CHELLAN
Member (Technical)

JAGDISH

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)