

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 25

IA 2022/2021 in C.P. (IB)/1633(MB)2019

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **02.05.2024**

NAME OF THE PARTIES: **BANK OF MAHARASHTRA V/s D S
KULKARNI DEVELOPERS LTD**

Section 60(5) & 7 of the Insolvency and Bankruptcy Code, 2016

ORDER

IA 2022/2021 in C.P. (IB)/1633(MB)2019

- 1) Mr. Akshay Doctor, Ld. Counsel for the Applicant/Successful Resolution Applicant is present. None present for the Respondents, when the matter is called out.
- 2) Ld. Counsel for the Applicant submits that they have served Notice intimating the next date of hearing; however, except Respondent No. 4, service against other Respondents are not effected and the same has been returned.

- 3) It is further submitted that the Respondent till date choose not to appear before the Bench and file Replies to the present Application even after granting opportunity.
- 4) Ld. Counsel for the Applicant seeks leave of this Bench to serve Notice upon the Respondents, except Respondent No. 4, by way of a Paper Publication. Leave as prayed is allowed.
- 5) Accordingly, Applicant is hereby directed to serve Notice upon the the Respondents, except Respondent No. 4, by way of paper publication in two Newspapers, (i.e. one in English Language and another in local vernacular language), clearly intimating the next date of hearing and to place on record Affidavit enclosing therewith proof of publication of Notice in Newspapers, proof of service of Notice and the Copies of the Newspaper cuttings well before the adjourned date.
- 6) **Needless to say, Newspapers should have wide circulation in the area where Respondents are situated or Business or Registered Office of the Company are situated.**
- 7) Respondents shall file and place on record their Affidavit in Replies well before the adjourned date by duly serving copies thereof to the other side well in advance, failing which, this Bench shall proceed further in the matter based on the materials available on record and verbal arguments on that date.

8) Respondents shall note that this Bench shall pass consequential orders on the next date of hearing, thereby proceeding them *ex parte* in the present Interlocutory Application.

9) Stand over to 11.06.2024, for further consideration and hearing. This will be treated as last opportunity. No further adjournment will be afforded to either of the Parties for any purpose as the Application is old of the year 2021.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

Vedant Kedare