

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU**
(Through Physical Hearing / VC Mode (Hybrid))

ITEM No.04
I.A. Nos.177, 231/2022, 21,
754, 829, 854 & 872/2023 in
C.P. (IB).No.172/BB/2019

IN THE MATTER OF:

M/s. VSL Securities Pvt. Ltd. ... Petitioner
Vs.
M/s. Unishire Housing LLP ... Respondent

Order under Section 7 of IBC, 2016

Order delivered on 10.07.2024

CORAM:

SHRI K. BISWAL
HON'BLE MEMBER (JUDICIAL)

SHRI MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

The Liquidator	:	Shri K. Dushyantha Kumar
For the Liquidator	:	Shri Chandramouli P.
For the R-2 in IAs 829, 854 & 872/2023	:	Shri Pradeep Nayak
For the Applicant in IA 872/2023	:	Shri Theerthesh B.S.
For R-2 & R-3 in IA 177/2022	:	Shri Abhijit Atur
For the R-4 in IA 177/2022	:	Ms. Anuparna B.
For the R-1 in IA 177/2022/ Applicant in IAs 829 & 854/2023	:	Shri Harshavardhan B. S.
For the Respondent in IA 754/2023	:	Shri Atul M.

ORDER

I.A. No.754 of 2023:

1. Heard the Ld. Counsels for the Parties.
2. Shri Atul M., Ld. Counsel appeared and requested time to file his Vakalath for the Respondent and written submission. Therefore, he is permitted to

file his Vakalath within three days, and one week thereafter is granted to file written submission.

3. All the Parties are directed to file their brief written submissions along with judicial precedents in not more than four pages each, within a period of one week.
4. **Order Reserved in I.A. No.754 of 2023**, subject to making the above compliance.

I.A. Nos.829 & 854 of 2023:

1. Heard the Ld. Counsels for the Parties.
2. The Ld. Counsel for the Liquidator submitted that there is no sale agreement executed between the Corporate Debtor and the Applicants. However, the Ld. Counsel for the Applicants submitted that the Applicants herein have paid certain amounts to the Corporate Debtor.
3. Both the Parties are directed to file their brief written submissions along with judicial precedents, if any, in not more than four pages each, within a period of one week.
4. **Order Reserved in I.A. Nos.829 & 854 of 2023**, subject to making the above compliance.

I.A. Nos.872 of 2023:

1. Heard the Ld. Counsels for the Parties.
2. The Ld. Counsel for the R-2 has drawn our attention to the documents at page 42 and 43 of the Application explaining the 'Buy-Back' Clause and therefore, the Applicant herein cannot be treated as Homebuyers. On the other hand, the Ld. Counsel for the Applicant stated that they will come under the scope of Homebuyers, for which he has drawn our attention to the document at page 44 of the Application.
3. Both the Parties are directed to file their brief written submissions along with judicial precedents, if any, in not more than four pages each, within a period of one week.
4. **Order Reserved in I.A. No.872 of 2023**, subject to making the above compliance.

I.A. Nos. 177, 231/2022 & 21 of 2023:

1. Heard the Ld. Counsels for the Parties.
2. Ld. Counsel for the Applicant in I.A. Nos.231/2022, 21/2023 and Respondent No.4 in I.A. No.177/2022 sought adjournment as they have engaged Senior Counsel to argue the matter on the next date.
3. List the matter on **21.08.2024**.

Sd/-
(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

Sd/-
(K. BISWAL)
MEMBER (JUDICIAL)