

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 19-07-2024 AT 11.30 A.M. THROUGH VIDEO CONFERENCING:

**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

IN THE MATTER OF : **Maan Sarovar Properties Development Pvt Ltd**

PETITION NUMBER : **CP(IB)/706(CHE)/2020**

APPLICATION NUMBER: a) **IA(IBC)(PLAN)/5/2024**
b) **IA(IBC)/2276(CHE)/2023**

ORDER

201.a. IA(IBC)(PLAN)/5/2024 IN CP(IB)/706(CHE)/2020

Ld. Counsel Ms. Lakshana Viravalli for the RP. Ld. Counsel Mr. T. Ravichandran for SRA.

In this case the Counsel for the RP as well as the SRA brought to the notice the order of Hon'ble High Court of Judicature at Madras dated 04.07.2024 in C.M.P Nos.4205, 4207, 4208, 4209, 4210, 4213, 4245, 4247, 4251 of 2024 and 6364 of 2024 and C.M.P.Nos.18904, 18934 of 2019 in A.S.Nos.114, 116 of 2021 and A.S.No.629 of 2019 and para 6 of the said order is reproduced below:

- "6. *Mr.Arun C.Mohan, the learned counsel contended that he is representing the 12th Respondent who is a resolution petitioner appointed by the NCLT, Chennai and also appraised the fact that in the said case, there are 3 schedule of the properties in which he is appointed and as an officer of the Court who is responsible and hence seeks clarification. Since there is an order of status quo in respect of the suit property herein which is shown as a suit property No.II therein. It is hereby clarified that it is upto the resolution professional to proceed in accordance with law in respect of Item Nos.I & III in the NCLT order.*"

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From the above it is clear RP is given freedom to deal with property nos.I and III except Property No. II which is subject matter of suit before Hon'ble High Court of Judicature at Madras. **Both the Counsels are directed** to submit an Affidavit stating the way forward keeping in view that the directions of the Hon'ble High Court of Judicature at Madras and also explore the possibility of bifurcating the same plan proposal for properties and get the same approved by Committee of Creditors for consideration by this Tribunal.

List the Application for hearing on **06.08.2024**.

201.b. IA(IBC)/2276(CHE)/2023 IN CP(IB)/706(CHE)/2020

Ld. Counsel Ms. Lakshana Viravalli for the RP. Ld. Counsel Mr. Pranav Menon of ARK Law Associates for the Respondent.

RP is permitted to examine the documents provided by the promoters and submit a detailed rejoinder.

List the Application for hearing on **09.09.2024**.

Sd/-

RAVICHANDRAN RAMASAMY
Member (Technical)

Sd/-

JYOTI KUMAR TRIPATHI
Member (Judicial)

phk