

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 2

IA(IBC)(PLAN)/2(CH)2024
IA(I.B.C)/1800(CH)2023
IA(I.B.C)/2098(CH)2023
IA(I.B.C)/820(CH)2024

In
CP (IB) No. 167/Chd/Hry/2020
(Admitted)

IN THE MATTER OF:

LIC Housing Finance Limited

...Petitioner-Financial Creditor

Versus

SRS Real Estate Limited

...Respondent-Corporate Debtor

Under Section: 7, 30, 60(5), IBC 2016

Order delivered on 24.04.2024

CORAM:

SHRI. SATYA RANJAN PRASAD,
HON'BLE MEMBER (T)

SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)

PRESENT:

For the Applicant in : Mr. Sharad Tyagi with Ms. Archana Tyagi and K.
IA No. 2098/2023. Gayatri, Advocates

For the Applicant in Mr. Karan Gandhi, Advocate.
IA No. 820/2024

For the Intervener : Mr. Akshay Goel, Advocate.

For Union Bank of : Mr. Naman Shukla, Advocate for the applicant in
India IA No. 1800/2023.

For the RP in all IAs : Mr. Ankit Sharma, Advocate with Mr. Shyam
Arora, RP.

ORDER

IA(IBC)(PLAN)/2(CH)2024

This is an application filed for approval of resolution plan. Heard the submissions made by the learned counsel for the Resolution Professional. The

learned counsel for the Resolution Professional has prayed for grant of three days' time for bringing the convenience compilation on record. Time prayed for is granted. List this matter on 14.05.2024.

IA(I.B.C)/1800(CH)2023

This is an application filed under Section 60(5) of the I&B Code. Both the counsel for the Applicant-Union Bank of India as well as the counsel for RP have prayed for grant of five days' time for filing written submissions. Five days' time as prayed for is granted for filing soft copies as well as physical copies of the written submissions with a copy in advance to the opposite counsel. The learned counsel for the applicant has submitted that he has already e-filed the written submissions and prayed for grant of leave of two days for filing the hard copy of the same. Leave prayed for is granted.

Let the matter be posted on 14.05.2024.

IA(I.B.C)/2098(CH)2023

Heard the submissions made by the learned counsel for the applicant-LIC and also counsel for the Resolution Professional. The learned counsel for the Resolution Professional has prayed for grant of five days' time to file reply. Time prayed for is granted. The learned counsel is directed to provide a copy of the reply to the applicant i.e. LIC Housing Finance Ltd. Learned counsel for the LIC Housing Finance Ltd. may take steps to file rejoinder, if any, before the next date of hearing by duly serving a copy on the learned counsel for the Resolution Professional. List this matter to 14.05.2024.

IA(I.B.C)/820(CH)2024

Heard the submissions made by the learned counsel for the applicant as well as learned counsel for the Respondent-Resolution Professional. The

learned counsel for the Respondent-Resolution Professional is directed to file reply and provide a copy of the reply to the learned counsel for the applicant. Learned counsel for the applicant is directed to file rejoinder before the next date of hearing. Learned counsel for both the parties are directed to complete all the pleadings of this application and exchange copies with each other. Learned counsels for both the parties are directed to be in readiness to argue the matter on the next date of hearing. Let the matter be listed on 14.05.2024.

SD/-

(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)

SD/-

(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)