

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT - II)

Item No. 213
(IB)-1045(ND)2020

IA-4408/2021, IA-5539/2021, IA-5540/2021

IN THE MATTER OF:

M/s. Rhydburg Pharmaceuticals Ltd. ... Applicant/Petitioner

Versus

Sanyog Healthcare Limited. ... Respondent

Under Section: 9 of IBC, 2016

Order delivered on 17.05.2023

CORAM:

**SHRI. ASHOK KUMAR BHARDWAJ,
HON'BLE MEMBER (J)**

**SHRI. L. N. GUPTA,
HON'BLE MEMBER (T)**

PRESENT:

For the Liquidator : Mr. Abhishek Devgan and Mr. Vishal Hirawat,
Advocates

For the Respondent : Adv. Dhruv Chawla in IA 4408/21, Adv. Deep
Bisht for R-3 in IA 5539/2021, Adv. Udayaditya
Banerjee, Adv. Shreya Bhojnagarwala in IA
5539/2021, Ms. Nalini Advocate for the
Respondent No. 1 & 2 in I.A. 5539/2021 and
Respondents in I.A. 5540/2021

ORDER

IA-4408/2021: The prayer made in the application reads thus:

- i) *“Allow this application and pass necessary orders;*
- ii) *direct the Respondents to hand over peaceful possession of the subject property;*
- iii) *Direct the local district administrator to provide necessary assistance for taking the possession of the property.”*

Indubitably, when an agreement to sale qua the captioned property was executed on 07.05.2018, no sale deed was executed in favour of the Respondent herein and the Respondent had to file a civil suit for specific performance. It would not be gainsaid that in terms of Section 14 of the IBC, 2016 with the commencement of the CIRP which commenced in the present case on 12.03.2021, the moratorium was declared and no proceedings can continue against the CD in respect of its assets and properties. It is not in

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dispute that the ownership of the captioned property i.e. A-54, Celebrity Villas, Shamirpet Village, Shamirpet Mandal, Medchal District, Hyderabad, Telangana 500078, admeasuring 521.5 Sq. yards still vests in the CD herein. Thus, the Liquidator is justified in seeking retrieval of possession of the same from the Respondent herein. In the wake, the Liquidator is directed to approach the concerned Chief Judicial Magistrate for taking possession of the property by moving an appropriate application. On such an application being moved, the Chief Judicial Magistrate would act in terms of Section 429 of the Companies Act.

The application stands disposed of, accordingly. No cost.

IA-5539/2021: Reply stated to have been filed on behalf of the Respondent No. 3 is uploaded on the DMS. Nevertheless, the reply stated to have been filed on behalf of the Respondent No. 2 is not available on the DMS. Let the needful be done within one week, failing which, the right of the said Respondent to file a reply would stand forfeited. The RP is at liberty to file a rejoinder to the replies of the said Respondent Nos. 2 and 3 within one week.

List on 18.07.2023.

IA-5540/2021: As prayed by the Ld. Counsel appearing for the Applicant one week time is granted for filing the rejoinder to the reply filed on behalf of the Respondent Nos. 1 & 2.

List on 18.07.2023.



**(L. N. GUPTA)
MEMBER (T)**



**(ASHOK KUMAR BHARDWAJ)
MEMBER (J)**