

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

120. I.A. 1592/2024

I.A. 1469/2024

I.A. 4521/2023

I.A. 4472/2023

I.A. 3781/2023

IN C.P.(IB)-27(MB)/2019

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **08.04.2024**

NAME OF THE PARTIES: Bank of India

V/s.

Housing Development & Infrastructure Ltd

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

Adv. Chaitanya Chavan a/w Sagar Parab, Ms. Meghna Gupta & Mr. Darshan Surarna i/b Vigil Juris in I.A. 3781/2023.

Mr. Shadab S. Jan a/w Ms. Prerana Wagh a/w Mr. Mufaddal Paperwala i/b Ms/ Crawford Bayley & Co. in I.A. 1592/2024.

Adv. Shyam Kapadia a/w Adv. Navel Reshanwalla i/b Dhir & Dhir Associates for Applicant in 4521/2023 and Respondent No. 4 in I.A. 3781/2023, for Respondent No.3 in I.A. 1469/2024

Mr. Chetan Kapadia, Senior Advocate, a/w Mr. Rohan Agarwal and Sabeena Mahadik Advocates for Applicant in I.A. 1469/2024 & for Respondent & for Respondent Nos. 1 and 2 in I.A. 4521/2023 & I.A. 3781/2023 and for Respondent Nos. 2 & 3 in I.A. 4472/2023.

Adv. Ranjeev Carvalho a/w Mr. Sunil A. Hombre and Pankaj Uttaradhi Advocates for Respondent No.3 in I.A. 4521/2023 and I.A. 3781/2023 and for Applicant in I.A. 4472/2023.

Adv. Chaitanya Chavan a/w Sagar Parab, Ms. Meghna Gupta & Mr. Darshan Surarna i/b Vigil Juris in 4521/2023, Advocates for Respondent No. 4/RP and Respondent in 4472/2023.

I.A. 1592/2024

This Application has been filed by RP under Section 60(5) of the I & B Code, 2016, seeking extension of the CIRP period for 60 days on the ground that one of the verticals which has been ordered to undergo re-run has reached an advanced stage and therefore, the CoC by a majority voting of 67.523% approved a resolution for filing an application for extension of the CIRP period.

Upon considering the submissions and averments made in the application/documents attached therein, we hereby grant extension for CIRP period from the **date of this order i.e. from 08.04.2024 to 06.06.2024**. RP is directed to complete the CIRP process within extended time. I.A 1592/2024 is **allowed** in above terms and stands **disposed of**.

I.A. 1469/2024

This application has been filed My Palace Mutually Aided Co-operative Society limited seeking certain urgent reliefs. Ld. Counsel for RP submits that the copy of this Interlocutory Application has not been received by him. Applicant to serve copy of this Interlocutory Application on the Resolution Professional. It is submitted that reply has been filed by R-2 and also served on the other side. Reply be filed by R-1 and R-3 within two weeks.

I.A.3781/2023

This application has been filed by Resolution Professional *inter alia* challenging the Development Agreements cum General Power of Attorney

dated 18.05.2023 executed by R-1 & R-2 in favour of R-3. Ld. Counsel for the R-1 & R-2 submits that the Deed of Cancellation has been executed cancelling the impugned Development Agreements. This fact is confirmed by the R-3. Let the additional affidavit be filed placing on record the Cancellation Deed, after serving the same on Applicant and on R-4.

I.A. 4521/2023

Ld. Counsel for the Applicant submits that additional affidavit is filed to place on record certain annexure which were missed out in the earlier affidavit. However, the same is lying under defect, make sure the document is defect free and displayed on DMS before the next date of hearing.

List I.A. 4472/2023 along with above applications on **24.04.2024 at 12.30 PM.**

Sd/-

CHARANJEET SINGH GULATI
Member (Technical)

//NSW//

Sd/-

LAKSHMI GURUNG
Member (Judicial)