

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

110. I.A 5758/2023

I.A. 3015/2023

I.A. 1183/2022

I.A. 1123/2022

I.A. 1113/2022

I.A. 663/2022

I.A. 1962/2021

I.A. 1518/2021

I.A. 1517/2021

I.A. 514/2021

In

C.P.(IB)-1092(MB)/2017

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

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **01.02.2024**

NAME OF THE PARTIES: HDFC Bank Ltd.

V/s.

Kamla Real Estate Hub Pvt Ltd.

SECTION 7 OF IBC, 2016

ORDER

Hearing through: VC and Physical (Hybrid Mode)

Adv. Amir Arsiwala a/w. Adv. Abdullah Qureshi i/b Indialaw LLP for Liquidator, Adv. Rohit Gupta a/w. Adv. Raina Birla & Adv. Umang Mehta for Respondent in IA 1962/2021 and Adv. Vyom Shah a/w. Adv. Manisha Virkhare, Adv. Abhishek Bhosale i/b Divya Shah Associates for R-3 & R-4 in IA 1962/2021 are present.

I.A 5758/2023

This is an application filed by the liquidator for the following reliefs:

- a) *That this Hon'ble Tribunal be pleased to pass an order allowing distribution of the assets along with the attached disputes and litigations detailed in the hereinabove table at Paragraph 11 back to SICOM under Regulation 38 of Liquidation Regulations, 2016;*
- b) *That this Hon'ble Tribunal be pleased to pass such further and other orders and direction as the nature and circumstances of this case may require and this Hon'ble Tribunal may deem fit and proper in the interest of justice and equity.*

The counsel for the liquidator submits that the distribution of the assets can be done according to the Regulation 38 of Liquidation Regulations, 2016 with the permission of the Adjudicating Authority. He further submits that the SICOM is the sole beneficiary of these transactions and the assets.

We also noted the objections by the Respondent stating that section 66 petition against the third party is not maintainable and cannot be assigned to SICOM. Having heard the matter for some time and with consent of both the sides, we are inclined to issue notice to SICOM so that the matter be resolved.

Registry as well as Applicant are directed to send notice to SICOM intimating the next date of hearing. The applicant shall file service affidavit along with copy of notice sent SICOM, postal receipt, track report, email etc. at least two days before the next date of hearing.

Registry is also directed to make available the copy of the notice, postal receipt and track report/acknowledgement before this Bench on the next date of hearing. List on **07.03.2024**.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
--Rajeev--

Sd/-
LAKSHMI GURUNG
Member (Judicial)