

**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 15**

**IA 1892/2024 IA 1895/2024 (NEW IA) MA 2435/2019 In C.P.**  
**(IB)/292(MB)2017**

CORAM:

**SH. PRABHAT KUMAR      JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)**

**ORDER SHEET OF THE HEARING ON 24.04.2024**

NAME OF THE PARTIES:      **EDELWEISS ASSET RECONSTRUCTION**  
**COMPANY LTD. V/s BHARATI DEFENCE**  
**& INFRASTRUCTURE LTD.**

Section 9 of the Insolvency & Bankruptcy Code, 2016

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**ORDER**

**IA 1892/2024 –**

1. Mr. Ashish Pyasi, Advocate a/w Mr. Rahul Sinha, Advocate i/b DSK Legal appeared for the Applicant.
2. Connected IAs' are listed on 02.05.2024, list this IA on **02.05.2024** for hearing.
3. Meanwhile, Respondents are directed to file their reply and serve copy of reply to Applicant at least two days in advance before the next date of hearing.

**IA No. 1895/2024 –**

1. Mr. Anil Jarid, Advocate appeared for the Applicant.
2. Mr. Naman Kamdar, Advocate appeared for the Respondent.

3. Learned Counsel for the Applicant submits that Successful Buyer seeks further time of 3 months to complete the legal formalities relating to conveyance of property in their favor. Learned Counsel further informs that period expired on 09.01.2024 and application is placed by them on 08.01.2024. However, it came before us today.
4. Learned Counsel for the Liquidator informs that whole of the bid value has been paid and sale certificate has been issued. Further, conveyance documents are pending for execution.
5. Learned Counsel further submits that there are certain issues which has been pursued by them where after they can complete for conveyance formalities, accordingly seeks 3 months' time from today.
6. Learned Counsel further informs that the sale certificate could not be produced before stamp authority because of endorsement in view of classification issue, which is pending and is taking some time. Accordingly, stamp authority is directed to not levy any penalty for delayed of payment of stamp duty provided sale certificate is produced for stamping after completing necessary formalities within 30 days form the date of determination of land classification.
7. In view of above, **IA No. 1895/2024** is **disposed of**.

**MA No. 2435/2019** –

1. List this MA on **15.05.2024** for hearing.

**Sd/-**  
**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**