

NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

210. IA/544/2024 IN C.P. (IB)/65(MB)2020

**IN THE MATTER OF**

State Bank Of India

Vs

Vindhyavasini Corporation Pvt Ltd

Section 7 of the Insolvency & Bankruptcy Code, 2016

**Order Delivered on 05.04.2024**

CORAM:

MS. REETA KOHLI  
MEMBER (J)

MS. MADHU SINHA  
MEMBER (T)

**Appearance through VC/Physical/Hybrid Mode:**

For the Applicant: Adv. Amir Arsiwala (PH)

For the Respondent: Adv. Abdullah Qureshi (PH)

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**ORDER**

**I.A. 544/2024**

In terms of the order dated 22.03.2024, the Ld. Counsel for the Applicant has informed us that they have made the payment of entire consideration qua land bearing no. 151/1/4. The Liquidator admits the fact that the entire consideration has been made. The Ld. Counsel for the Liquidator has placed on record the email received from State Bank of India (SBI) dated 02.04.2024 which states as under:

*“Considering the facts and circumstances of the matter, you may consider issuance of Sale Certificate in respect of Factory Land bearing survey no. 151/1/4 situated at Village Silli, Kuvapada, Dadra and Nagar Haveli in favour of the highest bidder & accordingly conclude the auction sale as the highest bidder has*

*paid the balance sale consideration amount on 30<sup>th</sup> March, 2024  
i.e. within a period of two weeks from the order dated 22<sup>nd</sup> March  
2024 passed in IA 544/2024 in C.P.(IB)/65(MB)2020, subject to  
approval from the Hon'ble NCLT.*

Therefore, let the Sale Certificate be issued in favour of the Applicant. The Ld. Counsel for the Liquidator further submits that SBI is the exclusive charge holder of this land bearing no. 151/1/4 and they are more than 90% stakeholder in the SCC.

In view of the submissions made, the Liquidator is directed to get the Sale Certificate issued in favour of the Applicant with respect to the land bearing no. 151/1/4 qua which the payment has already been made by the Applicant.

Adjourned to **09.05.2024**.

Sd/-  
MADHU SINHA  
Member (Technical)  
Shubham

Sd/-  
REETA KOHLI  
Member (Judicial)