

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH, COURT-II**

**14. IA 1240/2021 IA 3124/2022 IA 3925/2022 IA 3933/2023**  
**In C.P.(IB) -2985(MB)/2018**

**CORAM:**

**SHRI ANIL RAJ CHELLAN**  
**HON'BLE MEMBER (T)**

**SHRI KULDIP KUMAR KAREER**  
**HON'BLE MEMBER (J)**

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE**  
**NATIONAL COMPANY LAW TRIBUNAL ON 08.09.2023**

**NAME OF THE PARTIES: IA 3925/2022 IMEC Services Ltd. Vs.**  
**Rsal Steel Pvt Ltd**  
**IN THE MATTER OF**  
**Bank of Baroda (Erstwhile Dena Bank)**  
**V/s**  
**Rsal Steel Pvt Ltd**

**Section: 7 of Insolvency and Bankruptcy Code, 2016 &**  
**Rule 11 of NCLT, 2016**

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**ORDER**

**IA No. 3933/2023**:- Counsel, Amir Ariswala appeared for the Resolution Professional. Registry is directed to issue notice to the Respondent intimating the next date of hearing. List the IA No. 3933/2023 on **11.10.2023** for hearing.

**IA No. 3925/2022**:- Counsel, Mr. Shyam Kapadia appeared for the Applicant. Counsel, Amir Ariswala appeared for the Resolution Professional. List the matter on **11.10.2023** for hearing.

**IA No. 1240/2021**:- Counsel, Mr. Amir Ariswala appeared for the Resolution Professional. Counsel, Savani Gupte appeared for the Successful Resolution Applicant. Heard the submissions of the Counsel appearing for the Resolution Professional and Successful Resolution Applicant and **reserved for Orders**.

**IA No. 3124/2022:-** Counsel, Mr. Shyam Kapadia appeared for the Applicant. Counsel, Amir Ariswala appeared for the Resolution Professional. The present application has been filed by Mr. Shubham Mercantile Private Limited seeking declaration that property situated at Survey No. 21/1 with all workers quarters constructed thereon and property No. 30/1 (Area 1.065 hectares open land) be excluded from the assets of the Corporate Debtor and further the Corporate Debtor be directed to hand over the vacant and peaceful possession to the applicant along with the structures erected thereupon.

It has been claimed by the Applicant that the aforesaid properties are its ownership. Counsel for the Resolution Professional has conceded that the properties in question are not being considered as an asset of the Corporate Debtor which is undergoing CIRP under IBC, 2016. He has further pointed out that the question of title cannot be decided by this Authority.

Having heard the matter, we are of the considered view, since this Authority does not have the requisite jurisdiction to decide title/ownership of the property in question which consists of land and building erected thereupon, the same should not be considered as an asset of the Corporate Debtor merely on account of the approval of the resolution plan under the Code. However, the parties shall be at liberty to approach appropriate Civil Court/ Authority/ Forum having jurisdiction over the matter for getting ascertained the ownership rights in the properties in question and the approval of the resolution plan in this case would not affect the rights of the respective parties in the aforementioned properties, if any, so far as the question of title is concerned.

Accordingly, **IA No. 3124/2022 is being disposed of in aforesaid terms.**

**Sd/-**

**ANIL RAJ CHELLAN**

**Member (Technical)**

08.09.2023

Sushil

**Sd/-**

**KULDIP KUMAR KAREER**

**Member (Judicial)**