

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

Item No. 24

IA 2074/2021 IA 2338/2021 IA 751/2022 IA 1033/2022 IA 1129/2022 IA 3098/2022 IA 3265/2022 IA 3247/2022 IA 3272/2022 IA 3271/2022 IA 3921/2022 IA 3792/2022 IA 1009/2023 IA 1344/2023 IA 1753/2023 IA 1967/2023 in CP(IB)1632/MB/2019

CORAM:

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

ORDER SHEET OF THE HEARING ON **26.10.2023**

NAME OF THE PARTIES: **VISTRA ITCL INDIA LIMITED V/S SATRA PROPERTIES INDIA LIMITED**

Section 60(5) & 7 of the Insolvency and Bankruptcy Code, 2016

ORDER

IA 2074/2021

1) Mr. Rohit Gupta, Ld. Counsel for the Applicant and Mr. Yahya Batatawala, Ld.

Counsel for the Resolution Professional is present.

2) Stand over to 27.10.2023, for further consideration and hearing.

IA 2338/2021 & IA 1033/2022

1) Mr. Yahya Batatawala, Ld. Counsel for the Applicant is present.

2) These Applications seeking relief against compounding of the offences without penalty/fine and the Compounding of offences arising from late filing of the Financial Statement with the Registrar of Companies.

3) However, the Bench feels that the Corporate Debtor is already under Corporate Insolvency Resolution Process and no proceedings has been initiated by the

Registrar of Companies so far. Accordingly, this Application does not lie any further; hence, the same are disposed of.

- 4) Applicants shall have liberty to file fresh Application as and when any Notices are received from Registrar of Companies.

IA 751/2022

- 1) Mr. Rohan Agrawal, Ld. Counsel for the Applicant, Liquidator of the Corporate Debtor is present.
- 2) The present Interlocutory Application has been filed against Employees' Provident Fund Organisation, and Applicant seeks relief against attachment of assets forming part of liquidation estate of the Corporate Debtor at the behest of the Respondent and stay on the recovery certificates.
- 3) Accordingly, the present Interlocutory Application becomes infructuous and hence, the same is disposed of.
- 4) Applicant shall be at liberty to file claim before the Resolution Professional of the Corporate Debtor and that shall be considered in accordance with the Code.

IA 1129/2022

- 1) Mr. Pulkit Sharma, Ld. Counsel for the Resolution Professional of the Corporate Debtor is present.
- 2) The present Interlocutory Application has been filed seeking direction against Committee of Creditors to provide contribution towards CIRP Cost.
- 3) Resolution Plan Application is already pending before this Bench for approval; accordingly, this Application can be decided based on the outcome of the Plan.

4) Stand over to 08.11.2023, for further consideration and hearing.

IA 3098/2022, IA 3271/2022 & IA 1009/2023

- 1) Mr. Akshay Petkar, Ld. Counsel for Applicants and Mr. Pulkit Sharma, Ld. Counsel for the Resolution Professional of the Corporate Debtor are present.
- 2) Arguing Counsel for the Applicant is from Delhi; hence, for the convenience of the Parties, these Applications will be heard through Video Conferencing.
- 3) Respondents are at liberty to file and place on record Affidavit in Replies well before the adjourned date by duly serving copies to the other side well in advance.
- 4) Parties are directed to complete and exchange the pleadings well before the adjourned date and be ready for the Argument on the next date of hearing.
- 5) Parties shall be ready with requisite infrastructure for sharing the documents/pleadings, if any, on line during the hearing.
- 6) Stand over to 30.10.2023, for further consideration and hearing.

IA 3265/2022

- 1) Mr. Pulkit Sharma, Ld. Counsel for the Resolution Professional of the Corporate Debtor is present.
- 2) The limited prayer in the present Interlocutory Application is to de-tag IA 3098 of 2022 with other Interlocutory Applications in the present Company Petition.
- 3) The above said Interlocutory Application is already de-tagged; hence, the present Interlocutory Application becomes infructuous and the same is disposed of.

IA 3247/2022

- 1) None present for the Applicant, when the matter is called out. Mr. Pulkit Sharma, Ld. Counsel for the Resolution Professional of the Corporate Debtor is present.
- 2) Resolution Professional of the Corporate Debtor seeks some time to file and place on record Affidavit in Reply. Time is allowed. Affidavit in Reply be filed and placed on record well before the adjourned date by duly serving a copy to the other side well in advance.
- 3) Stand over to 08.11.2023, for further consideration and hearing.

IA 3272/2022

- 1) Mr. Pulkit Sharma, Ld. Counsel for the Applicant is present.
- 2) Stand over to 08.11.2023, for further consideration and hearing.

IA 3921/2022

- 1) Mr. Pulkit Sharma, Ld. Counsel for the Resolution Professional of the Corporate Debtor and Mr. Rohit Gupta, Ld. Counsel for the Respondent No. 3 are present.
- 2) Counsel for the Resolution Professional is directed to provide the details Joint Development Agreement and Memorandum of Understanding pertaining to payment of Rs. 50 Lakhs made on 06.08.2023, and the nature of receipt of equivalent amount in the Bank on 04.08.2023.
- 3) Stand over to 30.10.2023, for further consideration and hearing.

IA 3792/2022

- 1) Mr. Pulkit Sharma, Ld. Counsel for the Applicant, Resolution Professional of the Corporate Debtor is present. None present for Respondents, when the matter is called out.
- 2) The Present Interlocutory Application has been filed by the Applicant, Ms. Vaishali Pathrikar, Resolution Professional of the Corporate Debtor against the Respondent, NAGAR NIGAM JODHPUR (NORTH), seeking direction against the Respondent and its office to remove the seal on all the assets and properties of the Corporate Debtor, **SATRA Properties India Limited**, and to release the attachment on all the assets and properties of the Corporate Debtor and handover the charge to the Applicant herein.
- 3) Registry is directed to issue Notice to the Respondent, clearly intimating the next date of hearing and to place on record Compliance Report well before the adjourned date.
- 4) In addition to the Notice ordered by the Court, Applicant is also directed to issue Notice to the Respondent, clearly intimating the next date of hearing and to place on record, Affidavit of Service enclosing therewith proof of service of Notice to the Respondent, well before the adjourned date.
- 5) Applicant is further directed to serve a copy of the present Interlocutory Application to the Respondent herein, forthwith, if not served earlier.
- 6) Respondent shall file and place on record Affidavit in Reply well before the adjourned date by duly serving a copy to the other side well in advance, failing

which, this Bench shall proceed further in the matter based on the materials available on record and verbal arguments on that date.

- 7) Applicant shall serve a copy of this order to the Chief Executive Officer of NAGAR NIGAM JODHPUR (NORTH), for their compliance.
- 8) Stand over to 29.11.2023, for further consideration and hearing.

IA 1344/2023

- 1) Ms. Shaila Tawre, Ld. Counsel for the Applicant and Mr. Pulkit Sharma, Ld. Counsel for the Resolution Professional of the Corporate Debtor are present.
- 2) This is an Interlocutory Application seeking payment of the Statutory Auditor's fees; however, the Counsel for the Resolution Professional is not clear whether the same has been included in the Corporate Insolvency Resolution Process costs or not; hence, seeks some time to have a clarification on this issue.
- 3) Stand over to 29.11.2023, for further consideration and hearing.

IA 1753/2023

- 1) Mr. Ashish Jha, Ld. Counsel for the Applicant and Mr. Pulkit Sharma, Ld. Counsel for the Resolution Professional of the Corporate Debtor are present.
- 2) The present Interlocutory Application has been filed by Mr. Ashish Jha, erstwhile Advocate for Satra Properties India Limited against the Respondent, Resolution Professional of the Corporate Debtor claiming for his fees; however, the Counsel for the Resolution Professional is not clear whether the same has been included in the Corporate Insolvency Resolution Process costs or not; hence, seeks some time to have a clarification on this issue.

3) Stand over to 29.11.2023, for further consideration and hearing.

IA 1967/2023

1) Ms. Shaila Tawre, Ld. Counsel for the Applicant and Mr. Pulkit Sharma, Ld. Counsel for the Resolution Professional of the Corporate Debtor are present.

2) This is an Interlocutory Application filed by the Applicant, H.J. Mehta & Associates, seeking payment of their fees; however, the Counsel for the Resolution Professional is not clear whether the same has been included in the Corporate Insolvency Resolution Process costs or not; hence, seeks some time to have a clarification on this issue.

3) Stand over to 29.11.2023, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Vedant Kedare

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**