

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

112. I.A (LIQ) 15/2024

I.A. 804/2024

I.A. 909/2024

I.A 5440/2023

I.A. 5026/2023

I.A. 4339/2023

In

C.P. (IB)-800(MB)/2022

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

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **12.04.2023**

NAME OF THE PARTIES: Edelweiss Asset Reconstruction Company Limited

VS

Neptune Ventures and Developers Private Limited.

Appearance

For Applicant : Sr. Adv. Gaurav Joshi a/w. Adv. Sameer Pandit, Adv.
Krina Gandhi, Adv. Chintan Prasad i/b. Wadia
Gandhy & Co. in IA 909/2024 and Adv. Sameer
Pandit a/w. Adv. Krina Gandhi, Adv. Chintan Prasad
i/b. Wadia Ghandhy & Co. in IA 5440/2023

For Respondent: Adv. Nausher Kohli a/w. Adv. Alabh Lal i/b.
Bharuch & Partners for R-2 in IA 909/2024 and
Adv. Pranjit Bhattacharya a/w. Adv. Divya Davl for
R-1 to 3 in IA 5026/2023 & IA 4339/2023

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A. 909/2024

Issue Notice returnable on **13.05.2024**.

Registry is directed to make available the copy of the notice, postal receipt and track report/ acknowledgement before the next date of hearing.

The applicant is also directed to serve the notice on the Respondent, along with the copy of application (if not already served) and shall file service affidavit along with copy of notice, postal receipt, track report, email etc. well in advance so that the same is defect free and reflected on DMS before the next date of hearing.

Reply be filed within 2 weeks from the date of receipt of the notice.

I.A. 5026/2023

Ld. counsel R-1 & 2 submits that the reply is ready but could not be uploaded because of wrong email id and therefore security code is not generated. The correct email id is:- nayan_b@neptunegroup.in & nayan_s@neptunegroup.in.

RP is directed to carry out the amendment of the correct email id so that the reply is filed.

Reply filed by the R-3 is under defect. The R-3 is directed to remove the defect and ensure the same is reflected on the DMS. List this matter along with I.A. 4339/2023 on **13.05.2024**.

I.A. 804/2024

Ld. counsel for the RP submits that the corporate debtor has received a demand notice dated 22.12.2023 from Office of the Tahsildar & Executive Magistrate Kurla, Government of Maharashtra, warrant no. CC006000000193646 and CC006000000171714 dated 25/10/2023 of Hon.

Maharera for demanding an amount of Rs. 22,67,57,747.7 being 5% of the estimated cost of the project imposed as penalty under section 63 of the Real Estate (Regulation and Development) Act, 2016. Apparently, the order of RERA passed on 25.10.2023 and demand notice being received on 22.12.2023 which is in the teeth of the moratorium which was imposed with effect from 17.07.2023. We therefore, direct the Respondent to maintain the **status quo**. One last and final opportunity is given to Respondent/Tehsildar & E.M. to file reply within three weeks, failing which the respondent's right to file reply shall stand forfeited. List on **06.06.2024**.

I.A 5440/2023 & I.A 15/2024

List on **06.06.2024**.

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

Sd/-
LAKSHMI GURUNG
Member (Judicial)