

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

118. I.A. 2893/2022

I.A. 104/2023

IN C.P.(IB)-1193(MB)/2021

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 **24.04.2024**

NAME OF THE PARTIES: Vardhaman Cable & Conductor

V/s.

Shrinivas Electricals Gtd Private

Limited

Appearance

For Applicant: Adv. Avinash R. Khanolkar a/w Adv. Surekha Yadav
in I.A. 2893/2022.

For Liquidator: Mr. Akshay Petkar in I.A. 104/2023

For Federal Bank: Adv. Indrajeet Deshmukh I/b Vidhii Partners

For Respondent: Adv. Mohanish Chaudhari a/w Adv. Sonali Jain,
Adv. Vinay G. Dali, Omkar Developers.

SECTION 9 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A. 2893/2022

Ld. Counsel for the Applicant is directed to give private notice of hearing to the respondents and file affidavit of compliance. List for final hearing **26.06.2024.**

I.A. 104/2023

This application has been filed by the Liquidator under Section 60(5) of IBC r/w Rule 11 of the NCLT Rules seeking *inter alia* following prayer:

“a. This Hon'ble Tribunal be pleased to direct Respondent No.1, Omkar Realtors and Developers Pvt. Ltd. and Respondent No.2, Omkar City Developers Pvt. Ltd. to handover the possession of flat bearing no.6301, on the 63rd floor of Tower 'A' admeasuring 172.72 sq. mtrs carpet area in the building named Omkar 1973, Worli, Mumbai to the Applicant/Resolution Professional;”

Ld. Counsel for the Respondent submits that flat is ready for handing over possession to the flat buyer. However, as per the agreement for sale dated 16.10.2017, possession can be handed over only after the balance payment with additional stamp-duty and registration fees etc. is paid to the Respondent.

Ld. Counsel for the Federal Bank submits that the flat in question is security interest created in favour of Federal Bank for availing loan of Rs. 13,00,00,000/- and Bank has filed claim of Rs. 19,00,00,000/- approximately. The Guarantor of the loan has approached them to pay the entire amount and take the possession of the said flat.

List on **28.06.2024** for further consideration.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)

Sd/-
LAKSHMI GURUNG
Member (Judicial)

//NSW//