

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

**30. IA 556/2024 IA 2741/2023 IA 5630/2023 IA 5631/2023**  
**IA 744/2024 IA 346/2024 IA 3642/2023 IA 671/2024**  
**In C.P. (IB)/959(MB)2022**

**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 05.04.2024**

**NAME OF THE PARTIES:** **Ravi Sethia Resolution Professional**  
**of Future Lifestyle Fashions Limited**  
**Vs. Mr. Shrikant Goteti**  
**IA 671/2024 Ravi Sethia Vs. G.D. Apte**  
**& Company Through Its Partner Mr.**  
**Prakash P. Kulkarn**  
**IA 346/2024 Ravi Sethia RP of Future**  
**Lifestyle Fashions Limited Vs. Harnam**  
**Infratech Private Limited**  
**IA 3642/2023 Ravi Sethia Resolution**  
**Professional of Future Lifestyle**  
**Fashions Limited Vs Mr. Ranjan Rawat**  
**Resolution Professional of Future**  
**Supply Chain Solutions Limited**  
**IN THE MATTER OF**  
**Bank of India**  
**V/s**  
**Future Lifestyle Fashions Limited**

**Section: 7, 60(5) of Insolvency and Bankruptcy Code, 2016**

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**ORDER**

**IA No. 556/2024**:- Adv. Nandita Bajpai a/w Adv. Dhruvad Vaghani appeared for the Applicant/Resolution Professional. Adv. Peri Rama appeared for the Respondent No. 1 to 16. Counsel appearing for the Respondent No. 1 to 16 has pointed out that he is ready to handover the possession of the inventory lying in premise in question which are still under the lock and key of the Corporate Debtor.

Let a joint exercise be carried out by the RP and the Applicant to prepare an inventory of goods lying therein and to remove the inventory. None has appeared for the Respondent No. 17 to 24. Counsel for the Resolution Professional is directed to place on record affidavit of service with regard to the fact that notice has been served on the Respondents well before the next date of hearing. Registry is directed to issue fresh court notice to the Respondent No. 17 to 24 intimating the next date of hearing. List the IA No. 556/2024 on **07.06.2024** for further hearing.

**IA No. 2741/2023**:- Adv. Nandita Bajpai a/w Adv. Dhruvad Vaghani appeared for the Applicant/Resolution Professional. Counsel, Shyam Kapadia a/w Adv. Ms. Krishna Baruah appeared for the Respondent. It has been pointed out by the Counsel for the Respondent that all the necessary information and documents which are referred to in paragraph 21 of the application has already been supplied to the Resolution Professional and, therefore, the present application should be disposed of. Counsel for the Respondent further states that Respondent is ready to co-operate and assist the RP in future as well in whatever manner it is desired by the Resolution Professional.

On the other hand, Counsel for the Applicant states that though information has been supplied by the Respondent, but the application may be kept pending and further that some issues with regard to accounting data, which was being maintained by SAP, is also pending.

Having considered the contentions raised by the Counsel for the parties, we are of the considered view that since the necessary information has already been admittedly provided to the Resolution Professional and there is no point in keeping the application pending. As regard the data maintained by the SAP, a separate application is also stated to be pending. In these circumstances, we disposed of the present application with a direction to the Respondent to continue to co-operate and assist the Resolution Professional with regard to any other information or documents. **IA No. 2741/2023 is disposed of** accordingly.

**IA No. 5630/2023**:- Adv. Nandita Bajpai a/w Adv. Dhruvad Vaghani appeared for the Resolution Professional. Adv. Kapil Agarwal i/b Shivjit Golekar appeared for the Respondent. Pleadings are complete. List the IA No. 5630/2023 on **07.06.2024** for final hearing.

**IA No. 5631/2023**:- Adv. Nandita Bajpai a/w Adv. Dhruvad Vaghani appeared for the Resolution Professional. List the IA No. 5631/2023 on **07.06.2024** for hearing.

**IA No. 744/2024**:- Adv. Nandita Bajpai a/w Adv. Dhruvad Vaghani appeared for the Resolution Professional/Applicant. Adv. Mily G. a/w Adv. Ritika appeared for the Respondent. Counsel appearing for the Resolution Professional states at bar that she does not want to proceed with IA No. 744/2024 any further. In view of the statement made by the Counsel for the Resolution Professional, the **IA No. 744/2024 is disposed of** having been **withdrawn**.

**IA No. 346/2024**:- Adv. Nandita Bajpai a/w Adv. Dhruvad Vaghani appeared for the Applicant/Resolution Professional. Respondent is directed to file reply within a period of three weeks by serving an advance copy to the other side. List the IA No. 346/2024 on **07.06.2024** for hearing.

**IA No. 3642/2023**:- Adv. Nandita Bajpai a/w Adv. Dhruvad Vaghani appeared for the Applicant/Resolution Professional. Counsel for the Applicant seeks more time to remove the inventory from the warehouse. Let the same be done well before the next date of hearing. List the IA No. 3642/2023 on **07.06.2024** for hearing.

**IA No. 671/2024**:- Adv. Nandita Bajpai a/w Adv. Dhruvad Vaghani appeared for the Applicant/Resolution Professional. Adv. Khyati Bora appeared for the Respondent. Counsel appearing for the Respondent seeks time to file reply. Time granted. Let the reply be filed within a period of three weeks by serving an advance copy to the other side. List the IA No. 671/2024 on **07.06.2024** for hearing.

**Sd/-**

**ANIL RAJ CHELLAN**  
**Member (Technical)**

05.04.2024  
Sushil

**Sd/-**

**KULDIP KUMAR KAREER**  
**Member (Judicial)**