

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

Item No. 20

IA 2017/2023 IA 4481/2023 in C.P. (IB)/1231(MB)2021

CORAM:

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

ORDER SHEET OF THE HEARING ON **31.10.2023**

NAME OF THE PARTIES: **RESERVE BANK OF INDIA V/s RELIANCE**
CAPITAL LTD

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

ORDER

IA 4481/2023

- 1) Mr. Shyam Kapadia, Ld. Counsel for the Applicant and Mr. Rohan Kadam, Ld. Counsel for the Respondent are present.
- 2) The present Interlocutory Application has been filed by the Applicant, Kinetic Engineering Limited, against Reliance Capital Limited through Administrator seeking leave of this Bench to amend the Interlocutory Application bearing IA No. 2017 of 2023, which is filed for seeking direction against the Administrator to accept a sum of Rs. 35,19,658/- and release charge over the properties of the Applicants mortgaged under an

indenture of Mortgage 21.11.2008. as per the Schedule of Amendment, which is marked as **Exhibit “A” at pg. No. 15** of the present Interlocutory Application.

- 3) Applicant submits that the amendment sought to be carried out through the present Interlocutory Application is curative and thus, necessary. It is also submitted that the proposed amendment will not cause any prejudice to the Respondent, Corporate Debtor; however, the same is required for proper adjudication of the Interlocutory Application bearing IA No. 2017 of 2023.
- 4) Ld. Counsel for the Respondent is also present and has reported no objection if the present Interlocutory Application is allowed.
- 5) Having considered the submissions of the Applicant and on perusal of the averments made in the present Interlocutory Application, this Bench is satisfied and allows the Applicant herein to carry out necessary amendment as more fully mentioned in the Schedule of Amendment.
- 6) Applicant forthwith shall take steps to amend the Interlocutory Application bearing IA No. 2017 of 2023 and shall serve amended copy to the newly added Respondent and the parties concerned.
- 7) Newly added 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.
- 8) With the aforesaid observation and direction, the present Interlocutory Application bearing IA No. 4481 of 2023 is disposed of as Allowed.

IA 2017/2023

- 1) Mr. Shyam Kapadia, Ld. Counsel for the Applicant and Mr. Rohan Kadam,
Ld. Counsel for the Respondent are present.
- 2) Stand over to 05.12.2023, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare