

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

107. I.A. 295/2024
I.A. 2173/2022
I.A. 2736/2021
I.A. 1301/2021
I.A. 325/2021
I.A. 2510/2023
I.A. 33/2021
I.A. 2489/2020
IN
C.P.(IB)-4135(MB)/2018

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 **18.03.2024**

NAME OF THE PARTIES: USV Pvt. Ltd

V/s.

Lok Housing & Construction Ltd.

SECTION 7 OF IBC, 2016

ORDER

HEARING THROUGH: VC AND PHYSICAL (HYBRID) MODE

Adv. S.C. Tiwari in I.A. 2173/2022, Adv. Abhay Wadhwa for the Applicant in I.A. 2736/2021. Adv Ravindra Ingale a/w. Adv Rohit Gupta for Resp No. 6 in IA No. 1301 of 2021 and 325 of 2021, Mr. Mukul Taly, Advocate's for Respondent No. 2 in IA No. 1301 of 2021 and IA No. 325 of 2021, Adv. Shyam Kapadia a/w Advocates Gaurav Gopal and Mohit Goyal i/b Wadia Ghandy and Co. for the R-5 in I.A. 1301/2021, Adv. Shashank Shubham h/f Adv. Anoop U. Patil in IA 1301d of 2021 and for Respondent AGRC and SRA in IA 325 of 2021, Adv. Ashish Jha for the Applicant in I.A. 295/2024 are present through VC.

I.A. 295/2024

1. The above application has been filed by Resolution Professional seeking exclusion of 90 days in computation.

2. Based on the averments and submissions made by the counsel, this court is not inclined to grant exclusion. However, Ld. counsel for the Applicant seeks an opportunity to place on record the subsequent development.
3. Let the same be done within two weeks' time. List on **17.04.2024**.

I.A. 2173/2022

1. The above application has been filed by Mr. Subhash Chandra Tiwari and Abha Tiwari seeking direction to IRP to include the claim of the Applicants in entirety in the list of creditors in compliance of the directions of Hon'ble Bombay High Court.
2. Ld. Counsel the Applicant has drawn our attention to the order of the Hon'ble Bombay High Court in Company Petition No. 1294/2015 passed on 14.06.2021 which is a date subsequent to the admission of the Corporate Debtor into CIRP on 03.06.2019. The Court has categorically passed following orders:

“6. In view thereof, I am not passing a formal order of restoring the petition but would direct the Resolution Professional, whatsoever stage the resolution process may be at, to include the claim of petitioners in the list of creditors and discharge the admitted liability of the company to petitioners in accordance with law.”

3. In terms of the clear instructions by the Hon'ble Bombay High Court, we direct the RP to comply with the direction of the High Court and include the claim of the Applicants.
4. With the above directions, I.A. 2173/2022 is **disposed of**.

I.A. 2736/2021, I.A. 1301/2021 & I.A. 325/2021

1. Ld. Counsel for the RP first submitted Mr. Harsh Kesaria is the arguing counsel and because of the personal difficulties sought an adjournment. When the Court pointed out that Mr. Harsh Kesaria was present in the court in morning then he changed his statement saying that Mr. Pulkit Sharma is the arguing counsel. Again, after sometime, he said he was

wrong it is not Mr. Pulkit Sharma, it is Mr. Harsh Kesaria who is the arguing counsel.

2. At the end, Mr. Pulit Sharma is present and submits that he has no instruction to appear in this matter today.
3. At the request of the counsel for RP, list on **17.04.2024**.

I.A. 2510/2023, I.A. 33/2021 & I.A. 2489/2020

1. The above applications are challenging the issue of Form-G. However, in this case a fresh Form-G has been issued. In addition to that, Ld. counsel for the Applicant made a statement that a withdrawal application has also been filed which is under scrutiny.
2. In view of the above facts, the I.A. 2510/2023, I.A. 33/2021 & I.A. 2489/2020 have become **infructuous** and **disposed of** accordingly.

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

Sd/-
LAKSHMI GURUNG
Member (Judicial)