

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**SPECIAL BENCH, BENGALURU**

*(Through web-based Video Conferencing mode)*

**ITEM No. 14**  
**IA Nos.398, 399/2021, 03 to 05/2022,**  
**IA Nos.10 to 14 of 2024 in**  
**CP (IB) No.144/BB/2017**

**IN THE MATTER OF:**

M/s. Pegasus Asset Reconstruction Pvt. Ltd. ... Petitioner  
Vs.  
M/s. Yashomati Hospitals Pvt. Ltd. ... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on: 07.02.2024**

**CORAM:**

**JUSTICE (RETD.) T. KRISHNAVALLI**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the IAs : Shri T. Ravichandran, Adv. for erstwhile RP  
For IAs 399/21, 03, 04  
& 05 of 2022 : Shri Shiju Abraham V., Adv. for Respondent

**ORDER**

**IA Nos.398, 399/2021, 03, 04, 05/2022, 10, 11, 12, 13, 14 of 2024:**

1. These interlocutory applications have been filed by Shri Ravindra Beleyur, Resolution Professional of the Corporate Debtor under Section 66 read with Section 43, 49 of the IBC, 2016 against the Respondents seeking to declare the impugned transactions as fraudulent/preferential in nature along with a direction to the Respondents therein to contribute the sums specified therein to the Assets of the Corporate Debtor.
2. Heard the Ld. Counsels for the erstwhile RP and Respondent.
3. Vide para 3 of order dated 12.10.2023 it is observed as under in IA Nos.398 and 399 of 2021:

*“3. It is noticed that the transactions mentioned in the I.A.No. 398/2021 filed U/ss.66 & 49 of IBC, 2016 have been made after admission of the CP on 16.03.2021. Immediately after commencement of CIRP, the moratorium comes into force prohibiting all transactions made by the Corporate Debtor, U/s.14 of IBC, 2016. Further, I.A.No.399/2021 has been filed by RP U/s.43 of the Code. However, U/s.43(2) of the Code relates to transactions that have been occurred at the relevant time which are prior to the commencement of CIRP. Accordingly, both these Applications are incorrect in Law. The Ld. Counsel for the Applicant is directed to take necessary steps in accordance with law including withdrawal of these Applications, and filing of fresh Applications, if they so desire.”*

4. Subsequently, vide order dated 28.11.2023, Ld. Counsel for the Applicant was granted one week’s time to make compliance for the above. However, Ld. Counsel for the Applicant has filed new applications *vide* IA Nos.10, 11, 12, 13 and 14 of 2024 under Rule 11 of the NCLT Rules, 2016 seeking for amendment of IA Nos.398, 399 of 2021 along with IA Nos.03, 04 and 05 of 2022, instead of withdrawing the same and filing of new Applications.
5. Today, during the course of hearing, Ld. Counsel appearing for the erstwhile RP has stated that he is willing to withdraw all these applications along with the IA Nos.10, 11, 12, 13 and 14 of 2024 subsequently filed by the RP under Rule 11 of the NCLT Rules, 2016 seeking for amendments at various pages in IA Nos. 398, 399 of 2021, 03, 04 and 05 of 2022 respectively, subject to granting of permission for filing of fresh IAs as per the provisions of the Code.
6. Considering the aforesaid submissions of the Applicant, the Applications bearing **IA Nos. 398, 399 of 2021, 03, 04, 05 of 2022 along with IA Nos.10, 11, 12, 13 and 14 of 2024 are hereby disposed of as withdrawn** with a liberty to the Applicant to file fresh IAs in accordance the provisions of the I&B Code, 2016.

**Sd/-**  
**MANOJ KUMAR DUBEY**  
**MEMBER (TECHNICAL)**

Krishna

**Sd/-**  
**T. KRISHNAVALLI**  
**MEMBER (JUDICIAL)**