



**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

109. I.A. 962/2020

I.A. 1489/2020

I.A. 325/2021

I.A. 1301/2021

I.A. 2326/2024

I.A. 3074/2024

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 **11.12.2024**

NAME OF THE PARTIES: USV Pvt. Ltd

V/s.

Lok Housing & Construction Ltd.

**Appearance**

For RP : Adv. Swati Dalmia a/w. Adv. Orijit Chatterjee, Adv. Hemant  
Mehta in I.A. 962/2020, I.A. 1489/2020, I.A. 325/2021 &  
I.A. 1301/2021

For Applicant : Adv. Rahul D. Oak in I. A. No. 2326 of 2024

For Respondent : Adv. Yash Katari i/b. S Mahomedbhai & Co. for R-2 in IA  
325/2021 & IA 1301/2021.

Adv. Shaym Kapadia a/w. Adv. Gaurav Gopal a/w. Adv.  
Abimash Pradhan, adv. Mohit Goyal for R-5 in IA  
1301/2021.

Adv. Rohit Gupta for R-6 in IA 1301/2021.



Adv. Swati Dalmia a/w. Orijit Chatterjee, Adv. Hemant Mehta in IA 2326/2024 & IA 3074/2021.

Adv. Rakesh Bahadure holding for Adv. Anoop Patil for Respondent SRA and AGRC in IA 325 of 2021 and IA 1301 of 2021

Adv. Devashish Godbole for Respondent No. 1 in IA 962 of 2020 and IA 1489/2019

SECTION 9 OF THE IBC, 2016

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**ORDER**

**Hearing Through: Virtually and Physical (Hybrid) Mode**

**I.A. 962/2020**

1. Ld. counsel for the RP submitted that the updated list/information/documents required from the Respondent has been annexed to Exhibit-C2 to the supplement affidavit dated 04.03.2024. However, the same has been filed today morning and is not available on DMS but was submitted to the court for the purpose of convenience. Perusal of the same shows that the basic information like the details of offices sites and the places of the business of the corporate debtor situated at various places like Bengaluru, Pune and Vasai are not made available to the RP.
2. Upon query from the counsel for the Respondent, it is submitted that all information and the documents and the agreement to sale/sale deed are contained in 200 boxes lying at Warehouse No. 003-004 Inizio Building Chakala, which is rented Godown on behalf of Lok Holdings.
3. We further note that Lok Holdings is nothing but partnership firm of the Respondents. It is important to take possession of the documents/properties of Corporate debtor lying at above warehouse.



4. We, therefore, direct the suspended directors to accompany the RP to visit the above warehouse and obtain the 200 boxes belonging to the corporate debtor.
5. The landlord Rajendra Builders is directed to cooperate with the RP of Lok Housing & Construction Ltd and to handover the property of the corporate debtor lying in the said within two weeks.
6. List this matter on **06.01.2025** for reporting compliance.

#### **I.A. 1489/2020**

1. Ld. counsel for the RP submits that the revised reply has been received and seeks time to file rejoinder.
2. Let the rejoinder be filed within three weeks.
3. Reply by R1 on 20.08.2024 has been marked defected on 23.09.2024 and continues under defects till date.
4. R1 is directed to cure the defects and ensure the same is reflected on DMS well before the next date, failing which it would be presumed that R1 is not interested to file Reply and the right shall stand forfeited.
5. List on **12.02.2025**.

#### **I.A. 325/2021 & I.A. 1301/2021**

1. These applications have been filed by the RP seeking certain reliefs against the order passed by AGRC and stay of LOI dated 04.03.2024.
2. Ld. counsel for the Applicant submits that the arguing counsel Mr. Nankani is not available as he is before the Hon'ble High Court. At the request of the applicant, matter is adjourned to **12.02.2025**.

#### **I.A. 2326/2024**

1. Despite granting last and final opportunity vide order dated 11.10.2024 to the RP/Respondent to file Reply within three weeks, no reply has been filed.



2. The RP/Respondent seeks some more time to file reply on the ground that the application was voluminous and certain translation from Marathi to English is required.
3. It is noted that RP has already sought extension of time for more than six months. One last and final opportunity is granted to file Reply subject to cost of **Rs. 5,000/-** to be paid to Bharat Kosh.
4. Cost of Rs. 5,000/- not to be treated as the CIRP cost.
5. List on **12.02.2025**.

#### **I.A. 3074/2024**

1. This application has been filed by RP seeking recall of the order dated 18.03.2024 passed by this Tribunal in I.A. 2173/2022.
2. Heard Ld. counsel for the Applicant and Mr. S. C. Tiwari appearing for Respondent in person.
3. We perused the impugned order dated 18.03.2024 wherein the direction was given to the RP to comply with the directions of Hon'ble Bombay High Court. The Hon'ble Bombay High Court has categorically stated that as directed the RP to "include the claim of the Petitioner in the list of creditors and discharge the admitted liability of the company to Petitioner in accordance with law".
4. We, therefore, direct there is no infirmity the order of this Tribunal dated 18.03.2024 which has to be read in context with the order passed by Hon'ble Bombay High Court dated 14.06.2021.
5. Accordingly, no case made out for recall of the order dated 18.03.2024.

**I.A. is dismissed.**

Sd/-

CHARANJEET SINGH GULATI  
Member (Technical)  
---Rajeev---

Sd/-

LAKSHMI GURUNG  
Member (Judicial)