

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

118. I.A. 2302/2021

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 **08.01.2025**

NAME OF THE PARTIES: USV Pvt. Ltd.

V/s

Lok Housing & Construction Ltd.

Appearance

For Applicant: Adv. Vidisha Rohira a/w Pankaj Uttaradhi.

For Respondent :

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Physical Mode

This application has been filed by AMN Enterprises LLP seeking following prayers; -

- a) *Direct the Resolution Profession i.e. Respondent No. 2 to take/perform all necessary acts and deeds in respect of execution and registration of draft Power of Attorney in favour of partner of Applicant for the Residual Land, in pursuance of Joint Venture Agreement dated 10th December 2012 between Corporate Debtor and Applicant, including but not limited to-*
 - i. *Execute draft Power of Attorney (Annexure 1) on behalf of Corporate Debtor; and*
 - ii. *Registration of the draft Power of Attorney.*

- b) *Direct the Resolution Professional to take/perform all necessary acts and deeds in respect of execution of necessary deeds and documents so as to so as enable the Applicant to construct on the property admeasuring 1,970 sq. mtrs. And/or part thereof in pursuance of the Joint Venture Agreement dated 10th December 2012;*
- c) *Direct the Resolution Professional to take/perform all necessary acts and deeds in respect of execution of necessary deeds and documents so as to so as enable the Applicant to utilize said FSI 4,397 sq. mtrs., i.e. 47,339 sq. ft. on the property admeasuring 1,970 sq. mtrs. and/or part thereof in pursuance of the Joint Venture Agreement dated 10th December 2012;*
- d) *Grant the costs of this Application to the Applicant; and*
- e) *Grant such further and other reliefs as the facts and circumstances of the present case may require.*

Upon query the Sanction Plan for the proposed development under the joint venture with respect to building E-5, E-6 and E-7, the Resolution Professional in person submits that according to the communication available with the record of the Corporate Debtor, it appears that the public authorities have already taken possession of plot earmarked for E-6 and E-7 and same has been utilized for public road.

The parties are directed to place on record documents pertaining to E-5, E-6 and E-7 by way of an additional affidavit **within 3 weeks**.

List this matter on **05.03.2025**.

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

Sd/-
LAKSHMI GURUNG
Member (Judicial)