

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

PRINCIPAL BENCH

Company Appeal (AT) (Insolvency) No. 79 of 2021

IN THE MATTER OF:

Darshan Gandhi

...Appellant

Versus

Hemant Mehta & Anr.

.... Respondents

Present: -

For Appellant: Ms. Smriti Churiwal, Mr. Utsav Mukherjee, Mr. Yashwant Singh, Mr. Krishnendu Datta, Mr. Rahul Gupta and Ms. Deepti Babel, Advocates.

WITH

Company Appeal (AT) (Insolvency) No. 644 of 2019

&

I.A. No. 2106 of 2019

IN THE MATTER OF:

**Darshan Gandhi, Ex-Director,
Lok Housing & Constructions Ltd.**

...Appellant

Versus

USV Pvt. Ltd. & Anr.

.... Respondents

Present: -

For Appellant: Ms. Smriti Churiwal, Mr. Utsav Mukherjee, Mr. Yashwant Singh, Mr. Krishnendu Datta and Mr. Rahul Gupta, Advocates

For Respondent: Mr. Hemant J Mehta, Advocate for R-2.

Mr. Rishi Singhal, (IRP)

Mr. P.B.A. Srinivasan, Advocate

Mr. Darpan Sachdeva and Mr. Prastut Dalvi, Advocates for Intervenors.

Mr. Avinash Mohapatra, Advocate

Mr. Parth D Tandon, Advocate for SBI.

Mr. Rajendra Mishra, Advocate.

Mr. Abhijeet Sinha, Mr. Divyang Chandiramani, Mr. Himanshu Satija and Mr. Sunil Fernandes, Advocates for Intervenors.

Mr. Rajesh Chauhan, Mr. Mahesh Agarwal and Mr. Shaabab S Jan, Advocates.

Ms. Ichchha Kalash and Ms. Nikitha Ross, Advocates for (SBI).

ORDER
(Virtual Mode)

12.02.2021 In terms of the order dated 18.02.2021 records of Company Appeal (AT) (Insolvency) No. 644 of 2019 have been placed.

2. From the perusal of the order sheet in Company Appeal (AT) (Insolvency) No. 644 of 2019, the last order is dated 12.03.2020 whereby the Hon'ble Bench of this Appellate Tribunal was directed, the matter not to be treated as Part Heard and further directed to list this matter on 27th March, 2020.

3. Due to Covid-19 Pandemic Lockdown, the matter was not listed. Although, the Respondents have appeared in this matter.

4. In Company Appeal (AT) (Insolvency) No. 79 of 2021 Learned Counsel appearing on behalf of Appellant referred page 41 of the Appeal Paper Book (Annexure- A- 4) is the order of the Hon'ble Supreme Court of India passed in Civil Appeal No. 8068 of 2019 as follows:

“The CoC has been constituted. Let it proceed with the matter. However, its decision not to be implemented till the appeal is decided by the NCLAT.

The next date fixed before the NCLAT is 14.11.2019. We request the NCLAT to dispose of the matter, if possible, by the end of November, 2019.

In view of the above, the appeal is disposed of.”

5. In Company Appeal (AT) (Insolvency) No. 79 of 2021 as well as I.A. No. 174 of 2021, issue notice to Respondents through Speed Post as well as e-mail (Both Company Appeal (AT) (Insolvency) No. 79 of 2021 with Company Appeal (AT) (Insolvency) No. 644 of 2019

Mode). Requisites along with process fee be filed within one week. The Appellant provides e-mail address of the Respondents, let notice also be issued through e-mail.

6. Further, Learned Counsel for the Appellant pressed the I.A. No. 174 of 2021 at page 109 of the Appeal Paper Book with a following prayers;

“a. That this Hon’ble Tribunal be pleased to stay the effect, operation and implementation of FORM G being Expression of Interest published on 04.01.2021 by the Respondent No. 1 in Free Press Journal as per Minutes of the Seventh meeting of the Committee of Creditors held on 23.12.2020.

b. That the implementation of the EOI published on 04.01.2021 be deferred pending the hearing and final disposal of Company Appeal no. 644 of 2019 pending before this Hon’ble Tribunal.”

7. In view of the prayers **status quo** as on today prevailing in the matter should be maintained.

8. In Company Appeal (AT) (Insolvency) No. 644 of 2019 parties may file Brief Written Submissions not more than four pages along with Case Laws, if any, within two weeks.

9. In Company Appeal (AT) (Insolvency) No. 644 of 2019 one I.A. No. 2106 of 2019 filed on behalf of the Applicant i.e. S.B.I. for impleadment as a necessary party. We direct the registry to list the I.A. No. 2106 of 2019 along with Company Appeal (AT) (Insolvency) No. 644 of 2019 on the next date.

10. List these Appeals 'For Admission (After Notice)' on **16th March, 2021** along with I.A. No. 2106 of 2019 in Company Appeal (AT) (Insolvency) No. 644 of 2019.

11. The Registry is directed to send the copy of this order to the Ld. Adjudicating Authority, National Company Law Tribunal, Mumbai Bench, Court III.

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

R. N./ nn /