

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH

NEW DELHI

COMPANY APPEAL (AT)(INSOLVENCY) NO.948 OF 2020

In the matter of:

Babu Phutane Skamani & Ors

Appellant

Vs

Bhagyalakshmi Homes LLP

Respondent

Present:

Mr. Srijan Sinha, Mr Himanshu Chaubey, Advocates for appellant.

Mr. Sanyam Jain, Advocate for R1.

Mr. Aditya Marwah, Mr Raunak Dhillon, Mr Shubhankar Jain, Advocates for Intervenor.

With

COMPANY APPEAL (AT)(INSOLVENCY) NO.1032 OF 2020

In the matter of:

P. Murali Shankar & Ors

Appellant

Vs

Bhagyalakshmi Homes LLP

Respondent

Present:

Mr Ishaan George, Advocate for appellant.

Mr. Raunak Dhillon, Advocate for Intervenor, IIFL Ltd.

ORDER

(Virtual Mode)

01.03.2021- In Company Appeal (AT)(Insolvency) No.948/2020, Babu Phutane Sakamani & Ors Vs M/s Bhagyalakshmi Homes LLP, learned counsel for the appellant submitted that Mr Sanyam Jain, Advocate on last occasion on 11.2.2021 submitted that some talks regarding settlement of the

matter is going on outside the court but today submits that there is no talks going on. The matter be heard on merits.

Counsel for Respondent No.1, Bhagyalakshmi Homes LLP, Mr. Sanyam Jain submits that talks is going on and an amount of Rs.9 crores has been offered. There is diversion of views between the parties. Parties may submit after taking instructions from respective parties as to whether talks are going or not.

In Company Appeal (AT)(Insolvency) No.1032 of 2020, P. Murali Shankar & Ors Vs M/s Bhagyalakshmi Homes LLP, learned counsel for the appellant submits that he has received an offer of Rs.9 crores outside the court settlement. In this case also he has informed that offer has been received on behalf of Respondent No.1 and he submits that three weeks' time may be given to file reply affidavit and further respond in the matter.

An IA No.276/2021 in Company Appeal (AT)(Insolvency) No.948/2020. has been filed on 10.2.2021 for intervention on behalf of IIFL Finance Ltd which is taken on record.

Let the appeal be listed on **26.03.2021**.

(Justice Anand Bijay Singh)
Member (Judicial)

(Ms Shreesha Merla)
Member (Technical)

Bm/nn