



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

124. I.A. 3626/2022, I.A. 3627/2022, I.A. 5928/2024
I.A. 1585/2025, IA 1805/2025, IA 975/2025
IA - 2088/2025, IA - 2629/2025, IA - 2344/2025

In

C.P.(IB)-27(MB)/2019

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. HARIHARAN NEELAKANTA IYER, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **27.06.2025**

NAME OF THE PARTIES: Bank of India

V/s.

Housing Development & Infrastructure Ltd.

Appearance

For Applicant: Counsel Shadab Jan a/w Adv. Prerana Wagh,
Adv. Prangana Barva i/b M/s. Crawford Bayley & Co
for applicant RP in IA 3626/2022, IA 3627/2022 &
IA 2344/2025

Counsel Nipun Gautam, Adv. A Bhattacharya for
Ex- Promoter objectors

Adv. Manoj Mishra for applicant in IA 2629/2025

For Respondent : Counsel Shadab Jan a/w Adv. Prerana Wagh,

Adv. Prangana Barva i/b M/s. Crawford Bayley &
Co. for respondent RP in IA 5928/2024, IA
1585/2025, IA 1805/2025, IA 975/2025, IA
2088/2025, IA 2629/2025

Adv. Saloni Kapadia, Adv. Karan Gandhi i/b
Cyril Amarchand Mangaldas for R-2 in IA
1805/2025

Adv. Rohit Gupta a/w Adv. Harsh L Behany a/w



Adv. Prachi Sanghvi i/b HN Legal- Advocates for Suraksha Asset Reconstruction Limited i.e. one of the CoC Members.

Adv. Karl Shroff a/w Atul Sharma, Renuka Iyer, Sahil Saiyed for Unity Small Finance Bank Ltd.

Adv. Vaibhav Charalwar i/b Adv. Tulsi Shah for Slum Rehabilitation Authority (Respondent) in IA 3626/2022 & IA 3627/2022

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

IA 975/2025

Ld. Counsel appearing for MCGM seeks adjournment to take instructions.
List on **07.07.2025**.

IA - 2088/2025

Ld. Counsel for MCGM submits that reply consisting of 215 pages was served upon the applicant on 12.06.2025 and after perusal of same, it becomes necessary to file rejoinder to rebut the contentions in the reply. Let the rejoinder be filed within **2 weeks**.

List on **25.07.2025**.

I.A. 3626/2022, I.A. 3627/2022, I.A. 5928/2024, I.A. 1585/2025

List on **07.08.2025**.

IA 1805/2025

In view of the order pronounced in I.A. 3625/2022, present I.A. has become infructuous. Accordingly, I.A. is disposed of having rendered **infructuous**.

IA - 2629/2025

Issue Notice. Ld. Counsel for RP is present, accepts notice and seeks time to file reply. Let the reply be filed within **2 weeks**.



List on **25.07.2025.**

IA - 2344/2025

1. This application has been filed by RP seeking following prayers:
 - a. *Pass an order extending the period of CIRP from 30th October 2024 till the date of passing of order by this Hon'ble Tribunal.*
 - b. *In the alternative pass an Order extending the CIRP Period for a period of seven days and exclude the period of CIRP from 30th October 2024 till the date of passing of order by this Hon'ble Tribunal.*
 - c. *To condone the delay in filing the present Application (if any);*
 - d. *Pending hearing and final disposal of the present application, allow the Applicant to conduct the corporate insolvency resolution process of the Corporate Debtor;*
 - e. *Any other order this Hon'ble Tribunal deems fit.*
2. It is submitted that the Resolution Plan for Vertical-4 Dreams the Mall, Bhandup, has been received and the same has already been approved by CoC by 66.37% voting on 12.05.2025.
3. It is further submitted that RP has already filed an application for approval of the plan from this Adjudicating Authority u/s 31 of the Code on 05.06.2025. Under such circumstances, we are inclined to grant the extension from 30.10.2024 till the date of passing of this Order.
4. Accordingly, I.A. is **allowed** and stands **disposed of**.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)
--Shripad--

Sd/-
LAKSHMI GURUNG
Member (Judicial)