
(2023) 12 NCLT CK 0042

In the National Company Law Tribunal

Case No : IA 3281/2023 IA 3861/2023 IA 4982/2023 IA 4560/2023 IA 4604/2023 In C.P. (IB)/527(MB)2022

Cannon India Private Limited Vs Mr. Vijay Kumar V. Iyer ?

Date of Decision : 11-12-2023

Acts Referred:

Insolvency and Bankruptcy Code, 2016 — Section 43, 66

Citation : (2023) 12 NCLT CK 0042

Hon'ble Judges : Kuldip Kumar Kareer, Member (J); Anil Raj Chellan, Member (T)

Bench : Division Bench

Advocate : Shyam Kapadia, Aditi Deshpande, Ahsan Allana, Rishabh Jaisani, Harit Lakhani

Final Decision : Disposed Of

Judgement

IA No. 4604/2023:- Adv. Shyam Kapadia a/w Aditi Deshpande & Ahsan Allana appeared for the Applicant. Adv. Rishabh Jaisani a/w Mr. Harit Lakhani appeared for the Resolution Professional. Counsel appearing for the Applicant states at bar that since the claim in question has already been admitted by the Resolution Professional and this has also been confirmed by the Counsel appearing for the Resolution Professional, the IA No. 4604/2023 has been rendered infructuous.

In view of the statement made by the Counsel for the Applicant, IA No. 4604/2023 is disposed of having been infructuous.

IA No. 4560/2023:- Adv. Shyam Kapadia a/w Aditi Deshpande & Ahsan Allana appeared for the Applicant. Adv. Rishabh Jaisani a/w Mr. Harit Lakhani appeared for the Resolution Professional. The present applicant has been filed by M/s Cannon India Private Limited seeking the re-possession and return of the equipments referred to Annexure 12 which were given on lease/rental basis to the Corporate Debtor. It has also been pointed that the lease/rent in respect of the equipment have not been paid since long. Counsel for the Resolution Professional states at bar that the Corporate Debtor is ready to return the equipments which are lying in the possession of Corporate Debtor. Counsel for the Resolution Professional seeks time to hand over the possession to the

Applicant. Time granted. Resolution Professional is directed to hand over equipments referred to Annexure 12 of the application to the Applicant within three weeks. List the IA No. 4560/2023 on 19.01.2023 for hearing.

IA No. 3861/2023:- Counsel, Mr. Shyam Kapadia a/w Adv. Ms. Krishna Baruah appeared for the Applicant. Adv. Rishabh Jaisani a/w Mr. Harit Lakhani appeared for the Resolution Professional. This application is filed by the applicant/landlord for vacation of the premises situated at 10 Acre Mall, Ahmedabad Cotton Mills Complex, Kankaria, Ahmedabad. It has been stated that the applicant is ready to bear the cost of relocation and storage/warehouse charges of the inventories lying in the premises in question which can be subsequently be treated as CIRP cost.

The Counsel for the RP also has no objection to this. In this circumstance, it is ordered that the RP shall handover the vacant possession of the premises in question to the applicant within a period of three weeks. However, the cost of relocation of the inventories and warehousing thereof shall be borne by the applicant which will be subsequently treated as CIRP cost, as agreed by the counsel for the Resolution Professional. Prayer 'a' of the IA is accordingly allowed to the extent indicated above. List the IA No. 3861/2023 on 19.01.2024 for further hearing.

IA No. 4982/2023:- Adv. Sanjay Jha appeared for the Applicant. Adv. Rishabh Jaisani a/w Mr. Harit Lakhani appeared for the Resolution Professional. This application is filed by the applicant/landlord for vacation of the premises situated at Ground Floor of SH-290, Shastri Nagar, Ghaziabad, Uttar Pradesh admeasuring 1,957 sq.ft. It has been stated that the applicant is ready to bear the cost of relocation and storage/warehouse charges of the inventories lying in the premises in question which can be subsequently be treated as CIRP cost. The Counsel for the RP also has no objection to this. In this circumstance, it is ordered that the RP shall handover the vacant possession of the premises in question to the applicant within a period of three weeks. However, the cost of relocation of the inventories and warehousing thereof shall be borne by the applicant which will be subsequently treated as CIRP cost, as agreed by the counsel for the Resolution Professional. List the IA No. 4982/2023 on 19.01.2024 for further hearing.

IA No. 3281/2023:- Adv. Sankalp Anantwar a/w Arindam Mrinal appeared for the Applicant. Adv. Rishabh Jaisani a/w Mr. Harit Lakhani appeared for the Resolution Professional.

Counsel, Ankit Lohia mentioned before this Bench that the Hon'ble NCLAT vide its order dated 22.11.2022 has passed direction to this Bench to hear the applications which are filed under Section 43, 66 of Insolvency and Bankruptcy Code, 2016 within a period of three month.

List the IA No. 3281/2023 on 05.01.2024 for hearing.