

**NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
COURT NO.1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH, BENGALURU, HELD ON 18.11.2019

CAUSE LIST - 2

PRESENT: 1. Hon'ble Member (J), Shri Rajeswara Rao Vittanala
2. Hon'ble Member (T), Shri Ashutosh Chandra

CP/CA No.	Purpose	Sec	Name of Petitioner	Petitioner Advocate	Name of Respondent	Respondent Advocate
CP(IB)No. 66/BB/2017	For hearing IA 297/19 & IA 383/19 & IA 542/19 for dismissal	Sec 7 of I&B code 2016	Axis Bank Ltd	Cyril Amarchand Mangaldas	Lotus Shopping Centres Pvt. Ltd.	Maneesha Kongovi advocate for Liquidator Sanjay Kumar Mishra, Liquidator

ADVOCATE FOR PETITIONER/s:

ADVOCATE FOR RESPONDENT/s:

~~Maneesha~~
MANEESHA KONGOVI

For IA 297/19 & 383/19.

for liquidator.

~~H~~ [H. PAVITHRA]
Adv. for Respondent

Lotus India Property Management Pvt. Ltd

PTO

COMMON ORDER

The Bench has made the following Order:

1. I.A.No.297 of 2019 in C.P.(IB)No.66/BB/2017 is filed by Shri Sanjay Kumar Mishra, the Resolution Professional of M/s.Lotus Shopping Centres Private Limited (hereinafter referred to as 'Applicant/Resolution Professional'), U/s 45(1) of the IBC, 2016, by inter alia seeking to declare the Agreement dated August 10th, 2017, along with incidental transaction thereto, if any, entered into between the Corporate Debtor and the Respondent as void and unenforceable and to reverse the effect of transfer of any property (whether monies, goods, actionable claims, land or otherwise) or any interest arising out of or incidental to such property, if any, transferred by the Corporate Debtor as a part of the transaction etc.
2. I.A.No.383 of 2019 in C.P.(IB)No.66/BB/2017 is filed by Shri Sanjay Kumar Mishra, the Resolution Professional/Liquidator of M/s.Lotus Shopping Centres Private Limited (hereinafter referred to as 'Applicant/Resolution Professional/Liquidator'), U/s 5 of the Limitation Act, 1963, R/w Rule 11 of the NCLT Rules, 2016, by inter alia seeking to condone the delay of 153 days in filing CA 297/2019.
3. Heard Ms. Maneesha Kongovi, learned Counsel for the Applicant/Liquidator and Ms. H. Pavithra, learned Counsel for the Respondent. We have carefully perused the pleadings of the parties and extant provisions of the Acts & Rules.
4. Since the Applicant did not want to press these Applications and thus both the instant Applications are liable to be dismissed as not pressed.
5. In the result, I.A.No.297 of 2019 & I.A.No.383 of 2019 in C.P.(IB)No.66/BB/2017 are hereby dismissed as not pressed.
6. I.A.No.542 of 2019 in C.P.(IB)No.66/BB/2017 is dismissed for default by separate order. Post the case for report of Liquidator on **17.12.2019.**


MEMBER(T)


MEMBER(J)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

I.A.No.542 of 2019 in
C.P.(IB)No.66/BB/2017
U/s 42 of the IBC, 2016

In the matter of:

M/s.Souza Cashew Industries

1st Floor, Kairanna Building,
Balmatta New Road Junction,
Mangaluru – 575 001.

- Applicant/Claimant

Versus

M/s.Axis Bank Limited

Corporate Banking Branch
2nd Floor, Express Building,
No.1, Queens Road,
Bangalore – 560 001. & 2 Others

- Respondents

Date of Order: 18th November, 2019

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Shri Ashutosh Chandra, Member (Technical)

Parties/Counsels Present:

For the Applicant : None

For the Respondent No.3 : Ms. Maneesha Kongoi

ORDER

Per: Ashutosh Chandra, Member (T)

1. I.A.No.542 of 2019 in C.P.(IB)No.66/BB/2017 is filed by M/s.Souza Cashew Industries (hereinafter referred to as 'Applicant/Claimant') U/s 42 of the IBC, 2016, by inter alia seeking to set aside the Order dated 30.09.2019 and provisional order dated 19.08.2019 passed by the 3rd Respondent/Liquidator and allow the claim of the Applicant.



2. The instant I.A.No.542 of 2019 was listed before the Bench on 11.11.2019. However, neither the Applicant in IA nor the Counsel for the Applicant appeared before the Adjudicating Authority.
3. On perusal of the records, it shows that the case is not being prosecuted diligently. Therefore, the IA was posted under the caption "**For Dismissal**" on 18.11.2019. On this day also neither the Applicant nor Counsel for the Applicant appeared before the Adjudicating Authority. It shows that the Applicant is not interested to prosecute the case, and therefore, the I.A. is liable to be dismissed for default for non-prosecution of the case.
4. In the result, I.A.No.542 of 2019 in C.P.(IB)No.66/BB/2017 is dismissed for default for non-prosecution of the case. No order as to costs.



(ASHUTOSH CHANDRA)
MEMBER, TECHNICAL



(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL

Puja