



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

*(Through web-based Video-Conferencing Platform)*

**ITEM No. 08**

**IA Nos.41, 98, 169/2021, 201, 337, 485, 637,  
644, 653, 656, 657, 670, 674, 702/2023 in  
CP (IB) No.389/BB/2019**

**IN THE MATTER OF:**

M/s. Skylark Ithaca Buyers Welfare Association ... Petitioner  
Vs.  
M/s. Skylark Mansions Pvt. Ltd. ... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on: 17.10.2023**

**CORAM:**

**SHRI P. MOHAN RAJ**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For IAs 41, 98/2021 : Shri Karan Gupta, Adv.  
For IAs 41, 98/2021 : Ms. Amrita Jain, Adv. for R1  
For IAs 41, 98/2021 : Shri C.K. Nandakumar, Sr. Counsel for R1-R3  
For IA 169/2021 : Ms. Sarah Abraham, Adv. for Applicant-L&T Ltd.  
For IA 485/2023 : Shri Karan Gupta, Adv. for Applicant  
For IAs 653,674,702/23: Shri Theerthesh B.S., Adv. for Applicants  
For IAs : Ms. Ayushi Goyal, Advocate for ICICI Bank Ltd.  
and ICICI HFC - Applicants in IA 670/2023;  
Applicants in IA 656/2023 and  
IA 657/2023; R4 and R5 in IA 41/2021  
The RP : Shri K. Dushyantha Kumar

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**ORDER**

**IA No.98 of 2021:**

1. This application has been filed by the RP u/s 60(5) of the Code seeking a direction to the suspended Directors to return the Funds diverted from the Project Skylark Ithaca of the Corporate Debtor.
2. Heard the Ld. Counsels for the Parties.
3. It is stated by the Ld. Sr. Counsel that the prayer in IA No.98 of 2021 and the prayer in IA No.41 of 2021 are exactly similar and therefore the instant Application may be dismissed as withdrawn. The present R.P. has also consented to the same, as both these IAs are filed by the erstwhile R.P.
4. Considering the aforesaid submissions, the instant Application is hereby dismissed and accordingly, **IA No.98 of 2021 stands disposed of.**

**IA No.41 of 2021:**

1. Heard the Ld. Counsels for the Parties.
2. Ld. Sr. Counsel appearing for R1 to R3 submits that he has already filed the objections and seeks permission to file additional reply. It is seen that no rejoinder has been filed by the Applicant-RP. The same be filed well before the next date of hearing.
3. List the case on **01.12.2023.**

**IA No.169 of 2021:**

1. Heard the Ld. Counsels for the Parties.
2. Ld. Counsel for the Applicant submits that more than 70% of the material has been cleared from the Corporate Debtor premises and seeks further one month's time to vacate the remaining inventory. The present RP and the Ld. Sr. Counsel further undertakes to allow the Applicant to take back the remaining inventory and that the matter will be resolved soon.
3. List the case on **01.12.2023.**



**IA No.637 of 2023:**

1. This application has been filed by the RP seeking to take on record the Status Report of CIRP of Corporate Debtor-Project Ithaca.
2. Heard the Ld. Counsel for the Applicant.
3. In the circumstances and for the reasons stated in the Application, the instant IA is allowed by taking on record the Status Report filed by the RP in respect of the CIRP of the Corporate Debtor-Project Ithaca for the period starting from 01.07.2023 to 31.08.2023.
4. Accordingly, **IA No.637 of 2023 stands disposed of.**

**IA No.653 of 2023:**

1. This application has been filed by the Applicants u/s 60(5) of the Code r/w Rule 11 of the NCLT Rules, 2016 seeking to condone the delay of 1247 days (from 03.03.2020 to 01.08.2023) and direct the RP to consider the claim of the Applicants.
2. Heard the Ld. Counsels for the Parties.
3. In the circumstances and for the reasons stated in the Application, and since the Respondent-RP has stated that he has no objection for considering the claim and as the CIRP of the Corporate Debtor is still in process, the instant IA is allowed as under:
  - a. The delay in preferring the claim by the Applicants is hereby condoned;
  - b. The RP is directed to consider the claim of the Applicants in accordance with the Code and the Regulations made thereunder and to pass an appropriate order within one week from the date of receipt of this order and communicate the same to the Applicants forthwith thereafter;
  - c. The Applicants shall cooperate with the RP and shall furnish whatever documents required, if any, to be furnished to the RP.
4. Accordingly, **IA No.653 of 2023 stands disposed of.**



**IA No.674 of 2023:**

1. This application has been filed by the Applicants u/s 60(5) of the Code r/w Rule 11 of the NCLT Rules, 2016 seeking to condone the delay of 1171 days (from 03.03.2020 to 17.05.2023) and direct the RP to consider the claim of the Applicants.
2. Heard the Ld. Counsels for the Parties.
3. In the circumstances and for the reasons stated in the Application, and since the Respondent-RP has stated that he has no objection for considering the claim and as the CIRP of the Corporate Debtor is still in process, the instant IA is allowed as under:
  - a. The delay in preferring the claim by the Applicants is hereby condoned;
  - b. The RP is directed to consider the claim of the Applicants in accordance with the Code and the Regulations made thereunder and to pass an appropriate order within one week from the date of receipt of this order and communicate the same to the Applicants forthwith thereafter;
  - c. The Applicants shall cooperate with the RP and shall furnish whatever documents required, if any, to be furnished to the RP.
4. Accordingly, **IA No.674 of 2023 stands disposed of.**

**IA No.702 of 2023:**

1. This application has been filed by the Applicants u/s 60(5) of the Code r/w Rule 11 of the NCLT Rules, 2016 seeking to condone the delay of 1013 days (from 23.12.2020 to 01.10.2023) and direct the RP to consider the claim of the Applicants.
2. Heard the Ld. Counsels for the Parties.
3. In the circumstances and for the reasons stated in the Application, and since the Respondent-RP has stated that he has no objection for considering the claim and as the CIRP of the Corporate Debtor is still in process, the instant IA is allowed as under:



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- a. The delay in preferring the claim by the Applicants is hereby condoned;
- b. The RP is directed to consider the claim of the Applicants in accordance with the Code and the Regulations made thereunder and to pass an appropriate order within one week from the date of receipt of this order and communicate the same to the Applicants forthwith thereafter;
- c. The Applicants shall cooperate with the RP and shall furnish whatever documents required, if any, to be furnished to the RP.

**4. Accordingly, IA No.702 of 2023 stands disposed of.**

**IA Nos.656 and 657 of 2023:**

1. Heard the Ld. Counsel for the Applicants.
2. Issue Notice to the Respondents in IA Nos.656 and 657 of 2023. Registry is directed to prepare the Notice and Counsel for the Applicants is permitted to collect the notice and serve it on all the Respondents along with a copy of the Application through Speed Post as well as by e-mail and to file an Affidavit of Service along with tracking reports in the Registry well before the next date of hearing. Upon receipt of notice, Respondents are granted two weeks' time to file reply and one week thereafter to the Applicants to file rejoinder thereto, if any, after duly serving the copy on other side.
3. List these IAs on **01.12.2023** along with other IAs.

**Sd/-**  
**MANOJ KUMAR DUBEY**  
**MEMBER (TECHNICAL)**

Krishna

**Sd/-**  
**P. MOHAN RAJ**  
**MEMBER (JUDICIAL)**