

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A. No. 2136 of 2022 in
Comp. App. (AT) (Ins.) No. 540 of 2022

IN THE MATTER OF:

Piramal Capital & Housing Finance Limited **....Appellant**
(Formerly known as DHFL)

Vs.

Nayati Healthcare & Research NCR Pvt. Ltd. & Anr. **...Respondents**

Present:

For Appellant: Mr. Aditya Sharma, Mr. Ajay Shaw, Mr. Samir Malik,
Advocates.

For Respondents: Mr. Giriraj Subramaniam, Mr. Abhishek Choudhary,
Mr. Simarpal Singh Sawhney, Advocates for R1.
Mr. Abhinav Vashisht, Sr. Advocate with Ms. Priya
Singh, Mr. Raunak Dhillon, Ms. Isha Malik, Mr.
Nihaad Dewan, Advocates for R2.

ORDER
(Virtual Mode)

20.07.2022:

I.A. No. 2136 of 2022

This application has been filed by the 'Yes Bank Limited' praying for following reliefs:

- a) *Pass an order allowing the appropriation of the sale consideration received from the sale of the Gurgaon Property to Apollo Hospitals North Ltd., in accordance with the terms contained in the Yes Bank NOC and Piramal NOC, respectively, i.e. appropriation of: (i) INR 358,30,78,501 by Yes Bank Ltd; (ii) INR 30,00,00,000 by the Piramal Capital & Housing Finance Ltd.; and (iii) the remaining sale proceeds by the Corporate Debtor for discharging of its other liabilities including creditor and statutory dues;*
- b) *Pass any other order(s) as this Hon'ble Appellate Tribunal may deem fit in the interest of justice in the facts and circumstances of the present case.*

In this Appeal following order was passed by this ‘Tribunal’:

“We have paved the order dated 12th May, 2022 when we directed that any action taken in the meanwhile shall abide by the result of the Appeal. By order dated 11th May, 2022 the DRT observed that before conducting sale, the Tribunal shall be informed prior in time.

We are of the view that in facts of the present case, in event sale of the mortgaged property takes place, the consideration received from the sale shall be kept in a separate account, which shall be subject to the orders to be pass in this appeal.

The Application is disposed off.

List this appeal ‘For Hearing’ on 3rd August, 2022.”

Subsequent to the aforesaid order the assets have already been sold as have been indicated in the application for a sum of INR 427.05 Crs.

This application is filed in view of our order dated 02.06.2022 regarding disbursement of the amount which is deposited in a separate account.

Appellant’s case is that the Corporate Debtor has already given his ‘no objection’ on 08.06.2022 regarding no objection of the distribution and the copy of the no objection is brought on record at page 35 in I.A. No. 2136/2022.

Ld. Counsel appearing for the Appellant submits that Appellant has no objection to the prayers which have now been made by Yes Bank Ltd.

In view of the aforesaid we allow this application in terms of prayer (a). The application is disposed of accordingly.

Ld. Counsel for the Appellant submits that the settlement has already been arrived between the Appellant and the Corporate Debtor.

Ld. Counsel for the Appellant submits that an application has already been filed bringing settlement on the record.

Let the said application be listed on **25th July, 2022.**

**[Justice Ashok Bhushan]
Chairperson**

**[Justice M. Satyanarayana Murthy]
Member (Judicial)**

**[Barun Mitra]
Member (Technical)**

sa/nn