

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
KOLKATA BENCH- II
KOLKATA**

RST.A (IB) No.8/KB/2023

IN

C.P (IB) No.1878/KB/2019

In the matter of

An application under Section 11 of the National Company Law Tribunal Rules, 2016.

And

In the matter of:

Reliance Home Finance Limited

... Financial Creditor Applicant

Versus

MKHS Realty LLP

... Corporate Debtor/Respondent

Date of hearing :24/04/2023

Order Pronounced on :11/05/2023

Coram:

Mrs. Bidisha Banerjee, Member (Judicial)

Mr. Balraj Joshi, Member (Technical)

Counsels appeared through Physically/ Video Conference

Mr.Ajit Kumar Mishra, Adv.] For the Applicant/ Petitioner

Mr.Abhishek Dey,Adv.]

Mr.Bhishma Pratap Singh,Adv.]

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. Heard Ld. Counsel for the parties.
2. On 07/06/2022, this Adjudicating Authority in CP(IB) No. 1878/KB/2019 passed the following order:

“ It is submitted that the Corporate Debtor, MKHS Realty LLP is undergoing CIRP vide order dated 24/05/2022 passed in CP(IB)/279(KB)/2020 [CBRE South Asia Private Limited- vs- MKHS Realty LLP] by Bench No.1. In view of this, the present petition cannot be proceeded with. The Financial Creditor, in this petition, may file its claim before the IRP appointed in CP(IB)/279(KB)2020. Therefore, the present petition stands disposed of with liberty to the Financial Creditor to make an application for its revival, in case there is any settlement between the parties in CP(IB)/279(KB)/2020”.
3. Vide its order dated 15/06/2022, this Adjudicating Authority was pleased to recall its order dated 24/05/2022 and free the Corporate Debtor from the rigours of the CIRP in view of the fact that parties in C.P (IB)/279(KB)/2020 i.e. M/s CBRE South Asia Private and M/s MKHS Realty LLP had settled the matter. The said CP (IB)/279(KB)/2020 was dismissed as withdrawn, and the IRP discharged.
4. Emboldened by the above/said liberty granted on 07/06/2022, this application has been preferred to seek the following reliefs *inter alia*;
 - i. *Allow the present application;*
 - ii. *Revive the C.P.(IB) No. 1878/KB/2019 filed by the applicant against the Corporate Debtor i.e. M/s MKHS Realty LLP;*
 - iii. *Substitute the name of Mr. Gautam Singhal, Insolvency Professional having IBBI Regn.No. LBBL/IPA-001/IP-P01437/2018-2019/12240 to act as Interim Resolution*

*Professional In the present matter in place of earlier proposed
Insolvency Professional;*

iv. Ad-interim orders in terms of the prayers above.

5. Since this Adjudicating Authority had permitted to seek revival of CP (IB)1878/KB/2019, we feel that this application should be allowed.
6. Hence, prayers (i) to (iii) are granted.
7. Accordingly, **RST.A (IB) No.8/KB/2023** is disposed of.
8. List the CP for hearing on 02/06/2023.

(Balraj Joshi)
Member (Technical)

(Bidisha Banerjee)
Member (Judicial)

Order signed on this, the 11th day of May , 2023

PJ.