



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

103. IA(IBC)(PLAN)68/2024, I.A. 4448/2024, I.A. 423/2025

In

C.P. (IB)/565(MB)2023

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **26.02.2025**

NAME OF THE PARTIES: Wellworth Apparels Private Limited

VS

Dhruvi Properties Private Limited

Appearance

For RP : Mr. Modilal Pamecha, Adv. Kunal K in
IA(IBC)(PLAN)68/2024, I.A. 4448/2024,
I.A. 423/2025

For Applicant : Adv. Sneha Prabhu i/b Adv. Prachi Bhohe
for applicants in I.A. 4448/2024 & I.A. 426/2024.
For Applicant in IA(Plan)(IBC) No. 68/24 –
Adv. Kunal Kanungo a/w Adv. Tanushree Sogani
and Adv. Atishay Jain

For Respondent : Adv Devul Dighe for Respondent No. 3/RP in
IA No. 4448/2024 and 423/2025

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

IA(IBC)(PLAN)68/2024

Heard Ld. Counsel for the applicant. **Matter is reserved for order.**



I.A. 4448/2024

1. This application has been filed by two home buyers seeking directions to RP to include name of the applicant in the list of secured Financial Creditors in a class.
2. Perusal of the application shows that the applicant had made the payment for booking of the flats to KSL and Industries Ltd on 09.04.2012.
3. The applicant has not made the payment to the CD which is under CIRP.
4. Heard Ld. Counsel for some time, however, the claim, it appears that the amount was disbursed to another group entity of the CD i.e. KSL and Industries Ltd and not to the CD.
5. Ld. Counsel for the applicant seeks to withdraw the present application in order to file claim before the RP of M/s. KSL and Industries Ltd which is also set to be under CIRP if permitted under the law for the project "The Heights."
6. Accordingly, the above application is **disposed of** as **withdrawn**.

I.A. 423/2025

1. Since the I.A. 4448/2024 is disposed of as withdrawn the present application has become infructuous.
2. Therefore, the present I.A. 423/2025 has become infructuous. Accordingly, I.A. is **disposed of** having rendered **infructuous**.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
---Shripad---

Sd/-
LAKSHMI GURUNG
Member (Judicial)