

NATIONAL COMPANY LAW TRIBUNAL

COURT-V, MUMBAI BENCH

208. IA/1204/2024 C.P. (IB)/106(MB)2022

IN THE MATTER OF

State Bank of India

... Petitioner

Vs

Setubandhan Infrastructure Ltd.

... Respondent

U/s 7 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 09.06.2026

CORAM:

SH. ASHISH KALIA

SH. CHARANJEET SINGH GULATI

MEMBER (J)

MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Applicant/RP in IA/1204/2024: Adv. Niyati Merchant i/b MDP Legal (VC)

For the Respondent:

ORDER

IA/1204/2024-

1. This IA had come up for consideration on 05.02.2026, wherein following order was passed:

“IA/1204/2024: - This IA has been filed by the RP against two (2) Respondents. The matter had come up for consideration on 06.04.2024, wherein Counsel for the Respondent prayed for short adjournment, which was allowed and in the Intervening period, they were directed to file their replies. However, no reply has been filed till today. One last and final opportunity is granted to the Respondents Nos. 1 and 2 to file reply within next two weeks, failing which, their right to file reply shall stand forfeited.

List this IA accordingly for further consideration on 10.03.2026.”

2. Despite, having given one last and final opportunity to Respondent Nos. 1 and 2 to file reply, no reply has been filed till date. Accordingly, their right to file reply is forfeited.

Further, since no one is present today on behalf of the Respondents. They are set *ex-parte*.

3. This IA has been filed by the RP seeking following prayers:

- a. *“That this Hon’ble Tribunal be pleased to order and direct the Respondents to vacate the said premises being one Commercial Hotel Building named as “Bhakti Sankul” located at 4th Floor, C.T.S. No. 5869/7B, Survey No. 102/2(Part) of Nashik Shiwar, Taluka & District - Nashik and handover peaceful and vacant possession of the said premises to the Applicant, forthwith;*
- b. *That this Hon’ble Tribunal be pleased to order and direct the Respondents to deposit a sum of Rs.19,20,00,000/- (Rupees Nineteen Lakhs Twenty Thousand only) (Rs.1,60,000/- per month) as rent from December 2022 to December 2023 plus interest @12% on the delayed payment till the date of payment, to the Applicant;*
- c. *Pending the hearing and final disposal of the present Application, this Hon’ble Tribunal be pleased to direct the Respondents to provide inspection of such lease documents (if any) to the Applicant;*
- d. *That this Hon’ble Tribunal be pleased to pass any such other or further order(s) which this Hon’ble Tribunal may deem fit and proper in the facts and circumstances of the present case and for the best interest of the Corporate Debtor”.*

4. Id. Counsel has taken us through this IA to some length and has taken us to a document titled as ‘*sale deed dated 14.03.2011*’, wherein the sale deed has been entered into between M/s. Paliram Mathuradas Charity Trust and M/s. Prakash Constrowell Pvt. Ltd. The Corporate Debtor in this case is Setubandhan Infrastructure Limited. When pointed out, Id. Counsel submits that the name of M/s. Prakash Constrowell Pvt. Ltd has been changed to Setubandhan Infrastructure Limited and to evidence the same, she draws our attention to the order pronounced on 28.11.2022, which is the admission order under Section 7, wherein M/s. Setubandhan Infrastructure Limited (formerly known as Prakash Constrowell Ltd.) has been mentioned.

5. When pointed out that in the sale deed, name of the parties M/s. Prakash Constrowell Pvt. Ltd and not Prakash Constrowell Ltd, Id. Counsel attributes the same to the

typographical error, however, no independent document proving the change of name of the Corporate Debtor has been placed on record in this IA.

6. It is further, noted that the relief sought in this IA is for directions to vacate the premises being Commercial Hotel Building named as “*Bhakti Sankul*” located at 4th Floor, C.T.S. No.5869/7B, Survey No. 102/2(Part) of Nashik-Shiwar, Taluka & District - Nashik and also to pay a sum of Rs. 19,20,000/-, which in words have been written as Nineteen Lakhs Twenty Thousand, however, in numbers it is 19,20,00,000/- at prayer ‘b’. It is also noted that in the memo of parties, the Respondents are Mr. Naresh Mehta and Mr. Mahesh Mehta who are merely named as managers of Hotel ‘*Bhakti Sankul*’. The Lessee of the property and the person owning the running of the hotel business has not been named as Respondents in this IA. When pointed out, Id. Counsel submits that they are not aware of the same. We are aghast at such submissions of the Id. Counsel for the reason that, if a commercial property has been given on lease, even, if the lease agreement is not readily available, then that could have been obtained from either the notary’s office or the SRA’s office, where essentially such lease deed must have been registered. When asked, Id. Counsel seeks time to seek further instructions from the Applicant herein and address us on the next occasion.
7. List this IA for further consideration on **03.08.2026**. Let the RP be present on the next occasion before the Court.

Sd/-
ASHISH KALIA
Member (Judicial)

//Avdhesh-PS//

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)