

29th  
February  
2024

# NPV

INSOLVENCY PROFESSIONALS

## NEWSLETTER

A-14

### FORM A

#### SUMMARY OF ORDER

Yes Bank Limited, the financial creditor, filed a case against Umritha Infrastructure Development LLP, the corporate debtor, under Section 7 of the Insolvency and Bankruptcy Code (IBC), 2016, due to defaults on loan repayments. Despite the respondent's arguments, the tribunal admitted the application, appointed an Interim Resolution Professional (IRP), and imposed a moratorium on legal proceedings against the respondent.

#### UMRITHA INFRASTRUCTURE DEVELOPMENT LLP

- **Company:** UMRITHA INFRASTRUCTURE DEVELOPMENT LLP
- Umritha Infrastructure Development LLP (UIDL), as per its filing is engaged in the business of construction and development of real estate activities. It is also incorporated to carry on the business of manufacturing, trading in emergency lights and luminaries, trading in electrical electronic goods such as stabilizers, ups, electronic ballast, lighting fittings, and volta.
- **Address:**
- 711/92, Deepali, Nehru Place New Delhi - 110019
- **Sum of Charges:** 155.00 cr.
- **Applicant in NCLT:** Yes Bank Limited with 44.70 Cr
- **IRP:** Mr. Vikram Bajaj
- **Advocate name:**
- **Financial Creditor :** Adv. Anmol Bansal, along with Adv. Kashish Narang
- **Last BS on:** 2021
- **Bench:** NEW DELHI II



# NEWSLETTER

## FORM A

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29/02/2024

### EARLEEN REAL ESTATE DEVELOPERS PVT. LTD.

- **Company:** Earleen Real Estate Developers Pvt. Ltd.
- Earleen Real Estate Developers Private Limited (EREDPL), is engaged in the business of real estate projects.
- **Address:** Shop No. 80, HDIL Harmony Mall, Goregaon Link Road, Goregaon (West), Mumbai - 400104 Maharashtra
- **Sum of Charges:** 655.00 Cr.
- **Applicant in NCLT:** Piramal Capital & Housing Finance Ltd. (FC) Claimed 1442.56 Cr.
- **IRP:** Mr. Jayesh Natvarlal Sanghrajka
- **Advocates:** For the Financial Creditor: Mr. Nausher Kohli a/w. Ms. Nanki Grewal, Ms. Raveena Modi, Ms. Manasi Joglekar, Ms. Yesha Badani i/b. Wadia Ghandy & Co.
- **Last BS:** 2018
- **Bench:** MUMBAI BENCH -IV
- **Summary:**
- Piramal Capital & Housing Finance Ltd. filed a petition under Section 7 of the Insolvency and Bankruptcy Code against Earleen Real Estate Developers Pvt. Ltd. The total default amounted to INR 1442.56 crore. The tribunal admitted the petition, appointed Mr. Jayesh Natvarlal Sanghrajka as the Interim Resolution Professional, and imposed a moratorium.



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## FORM A



ACME

### ACME REALTIES PRIVATE LIMITED

- **Company:** ACME REALTIES PRIVATE LIMITED
- Business of providing real estate development. The company intends to develop residential, commercial, or any combination thereof.
- **Address:** Acme Ghar, 19, K.D. Road Off V.M. Road, Vile Parle (W) Mumbai - 400056 Maharashtra
- Sum of Charges: 707.27 Cr.
- Applicant in NCLT: Abhishek Ranganathan ("Financial Creditors/Homebuyers /Petitioners" and 74 others. with amount 184.22 Cr.
- IRP: Mr. Subodh Kumar Agrawal
- Advocate: Adv. Shyam Kapadia a/w Vishnu Sriram(CD)
- Adv. Viraj Parikh (CD)
- Last BS: 2022
- Bench: MUMBAI BENCH, COURT - III





## FORM A (Pre Pack Process)

## SUMMARY OF ORDER

In the National Company Law Tribunal, New Delhi, an order was issued regarding the application by KVIR Towers Private Limited for Pre-Packaged Insolvency Resolution Process under Section 54C of the Insolvency and Bankruptcy Code. The order highlighted inconsistencies in the application, such as discrepancies in the default amount claimed by the principal borrower, RG Residency Private Limited, and a lack of clarity regarding an amount payable to Greater Noida Industrial Development Authority (GNIDA) listed as deferred credit in the balance sheet. The Tribunal requested clarification from the Applicant within one week, with further proceedings scheduled for 16.02.2024.

KVIR TOWERS PRIVATE LIMITED  
(PRE PACK PROCESS)

- **COMPANY:** KVIR TOWERS PRIVATE LIMITED
- Engaged in real estate business
- **Address:** G-06, Ground Floor, Plot No. SU LSC B-Block RG City Centre, Lawrence Road Delhi - 110035
- **Sum of Charges:** 224.25 cr.
- **Applicant in NCLT:** KVIR TOWERS PRIVATE LIMITED (Pre Pack Process) with 255.40 Cr
- **RP:** Mr. Rajeev Lochan
- **Last BS on:** 2023
- **Bench:** PRINCIPAL BENCH, New Delhi



# NEWSLETTER

## FORM A (PRE PACK PROCESS)

29/02/2024

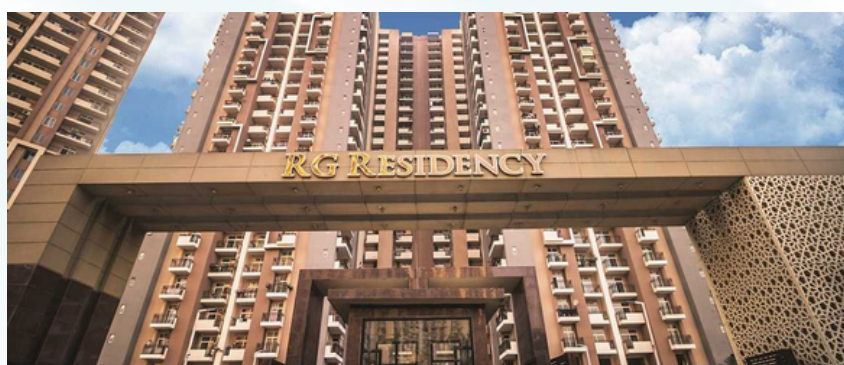
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### RG RESIDENCY PRIVATE LIMITED (PRE PACK PROCESS)

- **Company:** RG RESIDENCY PRIVATE LIMITED
- Engaged in the business of real estate.
- **Address:** G-04, Ground Floor, RG City Centre Lawrence Road, Keshav Puram North West Delhi - 110035
- **Sum of Charges:** 224.25 Cr.
- **Applicant in NCLT:** RG RESIDENCY PRIVATE LIMITED Claimed 322.00 Cr.
- **RP:** Mr. Rajeev Lochan
- **Advocates:** For the Corporate Debtor: Mr. P. Nagesh, Sr. Advocate, Saurabh Jain, Advocate
- **Last BS:** 2023
- **Bench:** PRINCIPAL BENCH, NEW DELHI

#### Summary:

- The National Company Law Tribunal in New Delhi issued an order for the initiation of a Pre-Packed Insolvency Resolution Process (PPIRP) for RG Residency Private Limited, a real estate company. The company defaulted on loans totaling Rs. 322.24 crore, according to the application, though a loan recall notice cited a higher default amount of Rs. 820.88 crore.
- The tribunal admitted the application, declared a moratorium, appointed a resolution professional, and directed the public announcement of the PPIRP. It emphasized the need for cooperation from the corporate debtor's personnel and ordered an interim report within 30 days.



## FORM G



## PLANT DETAILS AS PER FOR G

- Plant Location Plant 1: Winsome Yarns Ltd. Derabassi Works: Vill Kurawala, Barwala Road Derabassi, Dist. Patiala (Punjab), India
- Plant 2: Winsome Knitwear Works: B-58, Phase VII Industrial Area, Mohali, Punjab, India, 160059 Hydro Power Plants 5 mini hydro Power Plants in Ludhiana

## WINSOME YARNS LTD

- Company: WINSOME YARNS LTD
- It is a listed company ventured into the manufacturing of yarns in 1992.
- Winsome Yarns operates units with a capacity of over 1,10,000 spindles.
- They are Offering a diverse product range of yarns and textiles.
- Address: Basement SCO No. 13-14-15, Sector 34-A
- Chandigarh - 160022
- Sum of Charges: 706.22.Cr.
- Applicant in NCLT: Edelweiss Asset Reconstruction Company Limited (FC) Claimed 237.49Cr.
- RP: Mr. Sanjay Gupta
- Advocate: Mr. Amit Singh Chada, Mr. Sugam Seth, Mr. Vipul Dharmani (FC)
- Mr. Anand Chhibbar, Mr. Vaibhav Sahni (CD)
- Claims Admitted: 1876Cr.
- Bench: Chandigarh Bench
- EOI Date: 6th March 2024

## FORM G



# NEWSLETTER

## FORM G

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29/02/2023

### CREATOZ BUILDERS PRIVATE LIMITED

**Company:** Creatoz Builders Private Limited

Builders and Developers

**Address:** Shop-3, Prathamesh CHS Ltd, Bldg. 0.16-A New MHADA Colony, Mahakali Caves Road,  
Andheri East Mumbai - 400093 Maharashtra

**Sum of Charges:** 120Cr.

**Applicant in NCLT:** Virendra Krishna Pawar, Proprietor of Shree Electricals Enterprises(OC) Claimed  
5.90Cr.

**IRP:** Mr. Charudutt Pandhrinath Marathe

**Advocate:** Mr. Onkar Deshpande, Advocate(OC)

**Claims Admitted:** 2530Cr.

**Bench:** Mumbai Bench I

**EOI Date:** 4th March 2024

### ASSET DETAILS AS PER FORM G:

Jade Residency 709 Nagar Road, Wagholi Pune 413004

Out of total 1101 flats 84 flats are unsold and occupancy certificate has been received.

# FORM G

### FORM G

#### ASSET DETAILS AS PER FORM G

- Fixed Assets are Located at:
- Survey No. 155, Hissa No. 1 and Survey No.155
- Hissa No. 2/1/1 and Survey No. 157/2/2
- Vadmukhwadi, Charholi Fata, Pune 412105



#### CALYX LENORA REALTY LLP

- Company: CALYX LENORA REALTY LLP
- Builders and Devlopers
- Address: CTS No. 1621/80, Office No. 401, 4th Floor, Supreme Ikon, Baner, Near Sakal Nagar Pune - 411007 Maharashtra
- Sum of Charges: 28Cr.
- Applicant in NCLT: Madhura Infra Engineering Limited (OC) Claimed 1.61Cr.
- RP: Mr. Atul Tansukhlal Mehta
- Advocate: Mr. Sagar Kulkarni, Ld. Counsel. (OC)
- Mr. Devashish Godbole, Ld. Counsel(CD)
- Claims Admitted: 35.63Cr.
- Bench: Mumbai Bench IV
- EOI Date: 6th March 2024



भारतीय दिवाला और शोधन अक्षमता बोर्ड  
Insolvency and Bankruptcy Board of India