

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION
COMMERCIAL ARBITRATION PETITION NO. 36 OF 2025

Mr. Subhash Sitaram Goel & Ors. ...Petitioners

Versus

Marvel Landmarks Private Limited & Ors. ...Respondents

Mr. Abhishek Salian, a/w Kinnari Raut, i/b Vijay Upadhyay, for the Petitioners.

Mr. Asadulla Thangal, i/b AZB & Partners, for Respondents.

CORAM : SOMASEKHAR SUNDARESAN, J.

DATE : NOVEMBER 6, 2025

ORDER :

1. A compilation of documents tendered on behalf of the Petitioners is taken on record. It appears that before the Learned National Company Law Appellate Tribunal (“**NCLAT**”) a clear submission has been made by the Respondents stating that all disputes and differences with the home buyers, who had initiated proceedings which led to the Corporate Insolvency Resolution Process in respect of Respondent No.1, have been settled.

2. The Learned NCLAT has directed to Adjudicating Authority, namely, National Company Law Tribunal, Mumbai (“**NCLT**”) to decide the Application in respect of the settlement as early as possible.

3. By an order dated October 6, 2025, the Adjudicating Authority has taken on record the Interim Application seeking withdrawal of the insolvency proceedings. It is stated by Learned Advocate for the Petitioner that the next date is on November 27, 2025. The Learned NCLT is requested to dispose of the said Application preferably on November 27, 2025, since the continuation of the moratorium has implications in rem for other counter-parties in society.

4. Learned Advocate for the Respondents submits that he has no instructions in the matter and seeks a discharge. This order shall be served by Advocates for the Respondents on the Respondents making it clear that on the next date if no instructions are received, appropriate orders would be passed even without instructions from them or representation for them.

5. Stand over to ***November 28, 2025***.

6. All actions required to be taken pursuant to this order shall be taken upon receipt of a downloaded copy as available on this Court's website.

[SOMASEKHAR SUNDARESAN, J.]