

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INTERIM APPLICATION NO. 4038 OF 2025

IN

SUIT NO. 151 OF 2023

WITH

INTERIM APPLICATION NO. 7287 OF 2025

IN

SUIT NO. 151 OF 2023

WITH

INTERIM APPLICATION NO. 4038 OF 2025

IN

SUIT NO. 151 OF 2023

WITH

INTERIM APPLICATION NO. 4106 OF 2025

IN

SUIT NO. 151 OF 2023

WITH

INTERIM APPLICATION NO. 4101 OF 2025

IN

SUIT NO. 151 OF 2023

WITH

INTERIM APPLICATION NO. 4106 OF 2025

IN

SUIT NO. 151 OF 2023

WITH

INTERIM APPLICATION NO. 4101 OF 2025

IN

SUIT NO. 151 OF 2023

J.C. Flowers Asset Reconstruction Private Limited

...Applicant

IN THE MATTER BETWEEN:

**Omkar 1973 Tower 'A' Co-Operative Housing
Society Ltd. & Ors.**

...Plaintiffs

Versus

Omkar Realtors and Developers Pvt. Ltd. & Ors

...Defendants

Ms. Saniha Thakare, *for the Plaintiffs in Suit No. 151 of 2023.*

Mr. Noorain Patel, *i/b Diamondwala & Co. for the Defendant No.1.*

Mr. Ryan Dsouza, *a/w Ekta Tyagi, Priyamvada Singhania Mr. Sneha Barange i/b DSK Legal for the Defendant No.3.*

Mr. Rohan Savant, *a/w Adv. Vinod Kothari a/w Mr. Kshitij Parkh i/b Apex Law Partners assignee of Defendant No.3 and Applicant.*

CORAM: SOMASEKHAR SUNDARESAN, J.

DATE: MAY 6, 2026

ORDER :

1. Interim Application No. 4038 of 2024 is an Application filed by J. C. Flowers Asset Reconstruction Private Limited ("**JC Flowers**"), seeking substitution in place of Defendant No.3, Yes Bank Limited ("**Yes Bank**"), in the captioned Suit.

2. During the pendency of the captioned Suit, pursuant to an Assignment Agreement dated December 16, 2022, Yes Bank assigned financial assets pertaining to Defendant No.1, Omkar Realtors and Developers Pvt. Ltd., together with underlying security created and all its right, title and interest therein in favour of JC Flowers. Since it is quite clear from the operative provisions of the Assignment Agreement annexed to the Interim Application

that JC Flowers completely stands in the shoes of Yes Bank in respect of all the rights and obligations of Yes Bank in these proceedings, the Interim Application No. 4038 of 2024 therefore deserves to be allowed.

3. An Affidavit in Reply on behalf of the Plaintiff, Omkar 1973 Tower A Co-Operative Housing Society Ltd., is taken on record and having considered the same, and for the reasons set out in the Application, JC Flowers shall substitute Yes Bank in these proceedings and accordingly, this Application is ***finally disposed of*** deserves to be allowed.

4. The Plaintiff shall carry out amendments consequential to Interim Application No. 4038 of 2024 being allowed within a period of three weeks from the upload of the order.

5. A Reply from the Plaintiffs to Interim Application No. 4101 of 2025, which is an application seeking condonation of delay in filing written statement, is taken on record. Since the records are not before this Court. Stand over to ***June 12, 2026***.

6. Interim Application No. 7287 of 2025 is an Application also filed by JC Flowers, seeking No Objection Certificate from the Plaintiff in respect of transfer of certain flats. Pleadings in the same shall also be completed within a period of three weeks before the next date. Reverification is dispensed with.

7. 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.]