

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

ORDER SHEET OF THE HEARING ON 11th JULY, 2024, 02:30 P.M.

**IA (IBC)/135/GB/2024
IA (IBC)/70/GB/2024
In CP (IB)/32/GB/2022**

**Present: 1. Hon'ble Member (Judicial), Shri Deep Chandra Joshi
2. Hon'ble Member (Technical), Shri Satya Ranjan Prasad**

Name of the Company	P. L. Industries Pvt. Ltd. Vs Canara Bank & 11 others
Under Section	U/s 10 of IBC, 2016

For Petitioner (s) : Mr. S. Chamaria, Adv.
: Mr. Abhishek Prasad, Adv

For Respondent (s) :Mr. A. Purusothaman, Adv

ORDER

IA (IBC)/135/GB/2024

Ld. Counsel Mr. Abhishek Prasad appears on behalf of the Resolution Professional. This is an application filed under Section 12 (2) read with Section 16 (5) of IBC 2016 and regulation 40 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 read with Rule 11 of NCLT Rules, 2016 seeking *inter alia* extension of CIRP period by 90 days which has already ended on 10.07.2024. Ld. Counsel appearing for the Resolution Professional attributes delays on the part of CoC in granting some approvals to be the reason for non-completion of CIRP within the specified timeline of 180 days.

Applicant also seeks nine days exclusion from 13.01.2024 to 16.01.2024 and 08.03.2024 to 12.03.2024, the time lapsed / delay in receipt of the order of appointment of Resolution Professional.

In consideration of submissions made by the Ld. Counsel, in the interest of Resolution and also in the interest of justice Application **allowed**. The exclusion of nine days from the CIRP period and also 90 days extension as sought for in the application granted. Thereby, now the CIRP shall end on 18.10.2024.

Accordingly, this matter shall stand **disposed of**.

IA (IBC)/70/GB/2024

Both sides counsel present. Ld. Counsel Mr. Abhishek Prasad appearing on behalf of the Resolution Professional states that in terms of orders of this Tribunal dated 27.05.2024 they have sent an E-mail to the respondent clearly indicating the list of remaining information/ documents that they have not received. However, several documents/information have still not been furnished by the respondents.

However, Ld. Counsel Mr. A. Purusothaman appearing for the respondents states that they have already furnished all the required information/ documents that have been sought by the Resolution Professional *vide* E-mail dated 29.05.2024.

In view of the above stated stalemate position Ld. Counsel for the Resolution Professional is directed to file an affidavit clearly stating that what are the documents/ information that have been sought for *vide* mail dated 29.05.2024 and have not been furnished till date and which are stated to have already been furnished by the Ld. Counsel for the respondent.

List for further consideration on **22.08.2024**.

Sd/-
Satya Ranjan Prasad
Member (Technical)

Sd/-
Deep Chandra Joshi
Member (Judicial)