

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/182(KB)2022  
IA(I.B.C)/1208(KB)2024,  
IA(I.B.C)/1342(KB)2024,  
IA(I.B.C)/312(KB)2024

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI D. ARVIND**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 15<sup>TH</sup> JULY 2024**

IN THE MATTER OF	INDIAN OVERSEAS BANK VS APEX STEEL PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 7

**Appearance (via video conferencing/physically)**

Mr. Aditya Gooptu, Adv. ] For the Resolution Professional  
Mr. Rahul Auddy, Adv. ]

**ORDER**

1. Learned Counsel for the Resolution Professional present.
2. **IA(I.B.C)/1208(KB)2024:**
  - a. This application has been filed by the Resolution Professional to place on record the 3<sup>rd</sup> Progress Report, which is placed at pages 20 to 55.
  - b. This application is supported by an affidavit which is placed at pages 17 to 19.
  - c. The 3<sup>rd</sup> Progress Report is taken on record.
  - d. Accordingly, IA(I.B.C)/1208(KB)2024 is allowed and disposed of.
3. **IA(I.B.C)/1342(KB)2024:**
  - a. This application is filed by the Resolution Professional under Section 60 (5) of the Insolvency and Bankruptcy Code, 2016 for exclusion of time for 60 days in the calculation of CIRP from 10<sup>th</sup> October, 2023 to 10<sup>th</sup> December, 2023.
  - b. The Resolution Professional is trying to sell the assets of the Corporate Debtor, namely, Apex Steel Private Limited along with its sister concern Krish Ispat for which it is also in CIRP, and in order to get a common auction purchaser, the Resolution Professional has to await cancellation of lease is bad in law.
  - c. This application accompanied by an affidavit of Resolution Professional at page 20.

- d. We have perused the application and the documents attached therewith and heard the learned Counsel for the Resolution Professional. On being satisfied, we grant exclusion of CIRP period by 60 days from the date of the order and accordingly, IA(I.B.C)/1342(KB)2024 is allowed and disposed of.
- e. The Resolution Professional is directed to complete the whole CIRP process mandatorily within the extended time period.

**4. IA(I.B.C)/312(KB)2024:**

- a. List this matter on **28<sup>th</sup> August, 2024.**

**D. Arvind**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**