

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

12.

**IA-2011(MB)2024 IN
C.P. (IB)/1130(MB)2020**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **30.04.2024**

NAME OF THE PARTIES: Ambey Vaishno Steels Pvt. Ltd.

SECTION: 10, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

IA-2011(MB)2024

1. Mr. Manoj Mishra, RP/Applicant present in person.
2. This is an Application filed by the Applicant/RP u/s. 60(5) of THE Insolvency and Bankruptcy Code, 2016 Seeking extension of CIRP period by 60 days (beyond 330 Days) from 15.04.2024 till 14.06.2024.
3. Ld. Counsel for the Applicant submits that the plan is put before the CoC on 25.01.2024 and is since the last four months is pending before the CoC for approval. This Bench feels that resolution under IBC is time bound process to protect the value of the assets of the CD and unnecessary delay in the process should be avoided. The RP is directed to convey the observations of the Bench to the members of the CoC and prevail upon them for an early decision on the proposed resolution plan.
4. List this matter for further consideration on **10.06.2024**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)