

**NATIONAL COMPANY LAW TRIBUNAL**

**COURT ROOM NO. 1,**

**MUMBAI BENCH**

**Item No. 12**

**IA 3270/2024 (NEW IA) IA 1122/2023 IA 1897/2024 IA 2276/2024 IN  
C.P. (IB)/474(MB)2022**

CORAM:

**SH. PRABHAT KUMAR**

**JUSTICE V.G. BISHT (Retd.)**

**HON'BLE MEMBER (TECHNICAL)**

**HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **26.06.2024**

NAME OF THE PARTIES: **SES ENERGY SERVICES INDIA PRIVATE  
LIMITED**

Section 10 Sec 60(5) of the Insolvency and Bankruptcy Code, 2016

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**ORDER**

Adv. Amey Hadwale for the Applicant in IA 2276 of 2024 and Respondent No.5 in IA 1122 of 2023 and Respondent No.2 in IA 1987 of 2024 is present. Adv. Rohan Rajadnyaasha a/w Adv. Darpan Bhatia and Adv. Kalash B. for the Applicant in IA 1897 of 2024 and Respondent in IA 2276 of 2024 present. Adv. Vishnu Shriram, Ms Srishti Kapoor, Adv for Resolution Professional present through VC.

**IA 3270/2024ash**

1. This is an Application filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 11 of the NCLT Rules, 2016 for extension of time in the Corporate Insolvency Resolution Process period of SES Energy Services India Private Limited by a period of 90 days seeking following reliefs –

- a. Pass an order extending the period of CIRP by 90 days starting from 22 April 2024; thereby extending the period of CIRP to 20 July 2024.

- b. Exclude the period during which the present application is pending before this Tribunal up to the date of its disposal from the computation of the CIRP Period;
2. The present Application is being filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("IBC") read with Rule 11 of the National Company Law Tribunal Rules, 2011 seeking the extension of the corporate insolvency resolution process ("CIRP") period of the Corporate Debtor by a period of 90 (ninety) days from 22 April 2024, as the current last date in the CIRP pursuant to the extension in terms of this Hon'ble Tribunal's order dated 29 February 2024 is 21 April 2024.
3. CIRP of the Corporate Debtor is at an advanced stage as the Applicant is in receipt of resolution plans from two (2) resolution applicants ("RAs"). The resolution plans for the Corporate Debtor were received on 4 April 2024 and the same were opened in the presence of the CoC members and the RA during the 19th meeting of CoC held on 5 April 2024. However, considering the various steps that are required to be undertaken in the resolution process of Corporate Debtor pursuant to the receipt of the resolution plans including evaluation and review of the resolution plans for compliance with the mandatory requirements of IBC, negotiation with the RAs, and approval of the Resolution Plan by the CoC and also by the Adjudicating Authority, the members of the CoC approved and instructed the Applicant to seek an that extension in the CIRP of the Corporate Debtor so that the CIRP process can be concluded after due negotiation with the RAs and thorough evaluation of the resolution plans received. The resolution seeking an extension in the CIRP timelines for a period of 90 days was approved by the members of CoC in the 19th meeting of CoC with 95.31 % voting share.
4. In the present case the CoC is considering the resolution plan. In view thereof, we consider it appropriate to allow further extension of 90 days. Accordingly, Interlocutory Application IA 3270 of 2024 is **allowed** and **disposed of**.

**IA 1897/2024**

The Ld. Counsel for the Respondent No.2 submits that parties are engaged in the settlement talks to resolve the issue. List this matter on Board on **04.07.2024**.

**IA 1122/2023 IA 2276/2024**

IA 1122 of 2023 and IA 2276 of 2024 are connected matters. List this matter on Board on **04.07.2024**.

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**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

Rehan Shaikh

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**JUSTICE V.G. BISHT**  
**MEMBER (JUDICIAL)**