

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

15. IA 1653/2024 In C.P. (IB)/370(MB)2023

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 02.05.2024**

**NAME OF THE PARTIES: IA 1653/2024 Shamrock
Pharmachemi Private Limited
Vs. Dhiren K Shah
IN THE MATTER OF
L&T FINANCE LIMITED
V/s
STERLING HEALTHCARE LIMITED**

Section: 7, 60(5) of Insolvency and Bankruptcy Code, 2016

ORDER

IA No. 1653/2024:- Adv. Shikha Ginodia a/w Adv. Gaurav Suryavanshi appeared for the Applicant. Adv. Aniruth Purusothaman appeared for the Respondent/RP. The present application has been filed by the Applicant i.e. Shamrock Pharmachemi Private Limited, inter alia, seeking directions against the Respondent/Resolution Professional to condone the delay in submission of Expression of Interest by the Applicant and to accept and acknowledge the Expression of Interest submitted by the Applicant vide email dated 07.03.2024. It has been pointed out by the Counsel for the Applicant that as per the Form-G issued by the Resolution Professional under Regulation 36 of the CIRP Regulations, the Expression of Interest was to be submitted by 20.02.2024. The Applicant e-mailed the same to the Resolution Professional on 20.02.2024 itself.

However, an enquiry made from the office of the Resolution Professional revealed that the Applicant had inadvertently sent the email on the wrong email id with result that, the Expression of Interest was not received by the Resolution Professional within the time frame. Thereafter, the Applicant addressed an email dated 07.03.2024 on the correct email address regarding submission of his Expression of Interest with the Resolution Professional which has not been considered by the Resolution Professional having been submitted beyond the last date of 20.02.2024 given in Form-G.

During the course of arguments, Counsel for the Resolution Professional has pointed out that the list of the PRAs has been finalized to whom 31.05.2024 has been granted as the last date for submission of resolution plans. Counsel for the Resolution Professional has further pointed out that with regard to the Expression of Interest of the Applicant, the matter was placed before the CoC for consideration and the CoC in its resolution dated 27.04.2024 has decided that they have no objection, if this Authority permits the Applicant to be a part of the final list of PRAS subject to fulfilment of eligibility criteria already decided by the CoC.

Having considered the facts and circumstances of the present case, we are of the considered view that an opportunity can be afforded to the Applicant to submit his Expression of Interest even at this stage. The Applicant had submitted the same earlier also but due to some lapse while mentioning the correct email id of the Resolution Professional, the same was not considered. The last date for submission of resolution plan for the eligible PRAs is 31.05.2024.

Therefore, even if the Applicant is allowed to submit its Expression of Interest, it would not cause any undue or unnecessary delay in the CIRP nor any prejudice is likely to be caused to any other party. As a result of the above discussions, we allow the present IA No. 1653/2024 directing the Resolution Professional to consider the Expression of Interest already been submitted by the Applicant as per law. **IA No. 1653/2024 is allowed and disposed of** to the extent indicated above.

SD/-
ANIL RAJ CHELLAN
Member (Technical)
02.05.2024
Sushil

SD/-
KULDIP KUMAR KAREER
Member (Judicial)