

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 14

IA 3327/2024 IN C.P. (IB)/4097(MB)2019

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 28.06.2024

NAME OF THE PARTIES: EDELWEISS ASSET RECONSTRUCTION
COMPANY LIMITED VS INFRA DREDGE
SERVICES PRIVATE LIMITED

Under Sec 7 Sec 12(2) of the IB Code, 2016

ORDER

IA 3327/2024-

1. Adv. Sneha Gupta a/w Vidya Kata for the Resolution Professional is present.
2. Ld. Counsel for the Applicant submits that the Resolution Plan has been submitted by one of the Resolution Applicant.
3. Ld. Counsel for the Applicant submits that the CoC has voted for extension of CIRP process by another 90 days' after 180 days' and contending that the CoC has rejected the Resolution for initiation of the liquidation of the Corporate Debtor at this stage. On perusal of the voting results, we find that though 100% voted in favour of extension, however, the Resolution

for liquidation was rejected on account of State Bank of India holding 61.04% shares abstaining from the voting.

4. In view of above, we consider it appropriate to allow the extension of 90days from the date 180 days period is coming to an end.
5. In view of the aforesaid, the **IA 3327/2024** is **allowed** and **disposed of**.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

/Neeraj/