

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

108. IA/2505/2024 C.P. (IB)/119(MB)2021

IN THE MATTER OF

ICICI Bank Limited

... Petitioner

Vs

Ushdev Engitech Limited

... Respondent

U/s 7 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 24.06.2024

CORAM:

MS. REETA KOHLI
MEMBER (J)

MS. MADHU SINHA
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Applicant: Adv. Saurabh Bachhawat (PH)

For the Respondent:

ORDER

IA/2505/2024:- Learned counsel for the applicant submits that initially the Hon'ble NCLAT has stayed the Constitution of COC which though was specifically vacated, but ultimately the RPs appointment was reserved by the Hon'ble NCLAT only on 08.08.2023 which is only after that the RP actively took charge in the matter and both the transaction audit in terms of the regulations the present application should have been made within 130 days of the furnishing the deed the contention of the Counsel is that due to the delay in not supplying the information of the transaction audit by the suspended directors the Transaction audit report was delayed and hence the delay in filing the transaction audit. In

view of the submissions made by the Learned Counsel the delay of 30 days is condoned.

Notice of motion:- Applicant and the Registry are directed to serve the notice to the Respondents and to submit service report along with copy sent to Respondent, postal receipt, track report/acknowledgement before the next date of hearing. Adv. Varsha Gupta accepts notice on behalf of the Respondent no.1 and prays for time to file reply. Allowed as prayed for. Registry and the Applicant to ensure the service of Respondent no. 2 and 3. upon service, Respondent Nos. 2 and 3 are directed to file the reply, before the next date by serving an advance copy to the counsel for the applicants. The Ld. Counsel for the Respondent is directed to furnish the hard copy of the reply before the next date. Adjourned to **22.07.2024.**

Sd/-
MADHU SINHA
Member (Technical)

/Avdhesh K Patel/

Sd/-
REETA KOHLI
Member (Judicial)