

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

Item No. 04

IA 3577/2024 IN C.P. (IB)/728(MB)2023

CORAM:

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

ORDER SHEET OF THE HEARING ON 11.07.2024

NAME OF THE PARTIES: **ASHISH OMPRAKASH JAIN (PROP. OF M/S.**
SADHNA DYE CHEM) VS RAMESHWAR
TEXTILE MILLS PRIVATE LIMITED

IBC Under Sec 9 Rule 11 of NCLT, 2016 Sec 12(2)

ORDER

1. Adv. Pratik Pandey i/b Adv. Aniruth Purasothaman for Corporate Debtor/Applicant is present.
2. Ld. Counsel for the Corporate Debtor/Applicant informs that an appeal has been filed by the suspended management of the Corporate Debtor before Hon'ble NCLAT, New Delhi for setting aside the CIRP order against the Corporate Debtor. The Applicant further apprised that Hon'ble NCLAT has ordered that "*In the meantime, Committee of Creditors may proceed, however, no Form G shall be issued till next date.*" The CoC member requested the Applicant to issue Form G as soon as possible. The applicant informed the member that as per the NCLAT order dated 20.02.2024 the Applicant can only issue Form G after the next hearing date i.e. 04.04.2024. The Applicant informed the CoC that the 180 days of CIR Process of Corporate Debtor ends on 30.06.2024. Accordingly, seeks further time by extension of 180 days. He

further submits that the Interim Resolution Professional (IRP) taken control of the assets of the Corporate Debtor. Time is granted.

3. In view of the aforesaid facts this Bench consider appropriate to allow the prayer for extension of 90 days beyond the period of 180 days.
4. In view of the aforesaid, the **IA 3577 of 2024** is **allowed as disposed of**.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

/Neeraj/