

NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH

**CORAM: SHRI RAVICHANDRAN RAMASAMY
HON'BLE MEMBER (TECHNICAL)**

**TMT. T.KRISHNA VALLI
HON'BLE MEMBER (JUDICIAL)**

PETITION No./IA No.	IA(IBC)/291/KOB/2024 in CP(IBC)/29/KOB/2022
SECTION	SEC. 12 IBC R/W RULE 11 NCLT.
NAME OF PARTIES	KIZHAKKEKARA KURIAKOSE JOSE (RP) IN THE MATTER OF VYSALI PHARMACEUTICALS LIMITED
PETITIONERS ADVOCATE/ PROFESSIONAL	INDIA LAW
RESPONDENTS ADVOCATE/ PROFESSIONAL	

19th JULY 2024

O R D E R

IA(IBC)/291/KOB/2024 in CP(IBC)/29/KOB/2022

This is an application filed by the RP seeking extension of time by a further period of 60 days, to complete the Corporate Insolvency Resolution Process of the Corporate Debtor. (with effect from 09.07.2024 to 07.09.2024).

Learned Counsel, Mr. Vinod P V appears through virtual mode and submitted that the RP has received EOIs from two Prospective Resolution Applicants (PRAs) and the said PRAs have expressed their willingness to submit the Resolution plan. He further states that both the PRAs have sought for an extension of time from the RP to submit the Resolution plan. Since the PRAs have sought time to submit the Resolution Plan, the RP convened a meeting of CoC on 27.06.2024, wherein the sole member of CoC with 100% voting rights resolved to seek an extension of further period of 60 days to complete the CIRP Process from this Tribunal. Hence the present application.

(2)

Taking note of the submissions of the Counsel appearing on behalf of the RP and since the reasons stated in the present application are acceptable to this bench, this bench deems it fit and proper to grant extension of time as prayed for by the RP. Accordingly, the extension of time by a further period of 60 days, commencing from 09.07.2024 to 07.09.2024 as prayed for is granted.

RP is directed to complete the CIRP process within the extended time.

With the aforesaid observations, this IA is **allowed and disposed of**.

Sd /-

**RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)**

Sd /-

**T.KRISHNA VALLI
MEMBER (JUDICIAL)**