

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 108
IA No. 09/JPR/2023
IA No. 32/JPR/2023
IA No. 57/JPR/2023
IA No. 116/JPR/2023
CP No. (IB)- 22/9/JPR/2021
Under Section 9 of IBC, 2016

In the matter of:

Shri Vikas Maheshwari Prop. of M/s Vikas Trading Company
...Operational Creditor/Applicant

Versus

M/s Sanwariya Furnaces Pvt. Ltd. ... Corporate Debtor/Respondent

Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER
HON'BLE MR. PRASANTA KUMAR MOHANTY, TECHNICAL MEMBER

Present Through Video Conferencing: -

For the Applicant : Jaiprakash Bansilal Somani, RP
Sachin Aggarwal, Adv.
For the Respondent : Yashu Gupta, Adv.

ORDER

IA No. 09/JPR/2023:

Heard Mr. Jaiprakash Bansilal Somani, RP present in person. This is an application under Section 19(2) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 for seeking cooperation from the Suspended Directors. It is submitted by RP that Suspended Directors are not co-operating. Due to their non-cooperation, entire process of CIRP has become late. Mr. Yashu Gupta, learned counsel appearing on behalf of the Suspended Directors seeks time to file reply. It has been submitted by the learned counsel for the Suspended Directors that

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tally data has been furnished to the RP and for rest of the documents, he seeks some time. Reply, if any, may be filed within 2 weeks, with an advance copy to the RP. List on 18.04.2023.

IA No. 32/JPR/2023:

This is the report certifying re-constitution of Committee of Creditors in the matter of Sanwariya Furnaces Pvt. Ltd. This report is taken on record, subject to just expectations. IA No. 32/JPR/2023 is disposed of accordingly.

IA No. 57/JPR/2023:

This is an application under Section 22(3)(a) of the IBC, 2016 for communicating the decision of the CoC for continuing with the IRP as the RP under Section 22(2) of the IBC, 2016. Mr. Jaiprakash Bansilal Somani is confirmed as RP in this matter. This IA stands disposed of accordingly.

IA No. 116/JPR/2023:

Heard Mr. Jaiprakash Bansilal Somani, RP present in person. This is an application filed under Section 12 of the IBC, 2016 for extension of CIRP period. It is stated that an application under Section 9 of IBC, 2016 filed by the Operational Creditor (Shri Vikas Maheshwari Prop. of M/s Vikas Trading) was admitted on 28.07.2022. After admission order passed by this Adjudicating Authority, RP convened four meetings of CoC. Transaction audit has not yet been completed, expression of interest was invited from prospective resolution applicants. It is stated that CoC by mandate of 100% passed a resolution for extension of CIRP period. In view of the above facts and circumstances, CIRP

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period is extended for 90 days beyond 180 days. IA No. 116/JPR/2023 stands disposed of accordingly.

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(Prasanta Kumar Mohanty)
Technical Member

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(Deep Chandra Joshi)
Judicial Member

March 15, 2023