

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/100(KB)2019  
IA(I.B.C)/1658(KB)2023,  
IA(I.B.C)/1848(KB)2023

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI ARVIND DEVANATHAN**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 08<sup>TH</sup> NOVEMBER, 2023, 10:30 A.M**

IN THE MATTER OF	LOMAT INTERNATIONAL NV VS WEARIT GLOBAL LIMITED
UNDER SECTION	IBC UNDER SEC 9

**Appearance (via video conferencing/physically)**

Mr. Pranay Agarwal, Adv. ] For the IRP  
Ms. Shreya Choudhary, Adv. ]  
Ms. Rachna Jhunjunwala, RP ]

**ORDER**

1. Ld. Authorized Representative/Counsel for the IRP present.
2. **IA(I.B.C)/1658(KB)2023** – This application has been filed by the Liquidator for taking on record Report for the certification of the Constitution of CoC, which is placed at page no. 14 onwards of the application. This application is supported by an affidavit duly affirmed by the Liquidator, which is placed at page no. 11 onwards of the application and also public announcement, which is placed at page no. 27 onwards of the application. The Report was discussed and taken on record, subject to exception and, accordingly this application is **disposed of**.
3. **IA(I.B.C)/1848(KB)2023:**
  - a. Ld. Counsel for the Interim Resolution Professional (in short “IRP”) present.
  - b. This is an application filed by the IRP under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016 praying for exclusion of the period of 533 days from 19.04.2022 to 04.10.2023 from the CIRP period of the Corporate Debtor.
  - c. Ld. Counsel for the IRP submits that Corporate Debtor was admitted under CIRP on 08.04.2022.

- d. It is submitted by the Ld. Counsel for the IRP that an appeal was preferred by a shareholder of the Corporate Debtor, namely, SPBP Holding Pvt. Ltd., before the Hon'ble NCLAT, New Delhi against the order dated 08.04.2022 passed by this Adjudicating Authority. The NCLAT by an order dated 19.04.2022 stayed the Constitution of the Committee of Creditors pending the appeal.
  - e. Thereafter, by an order dated 04.10.2023, the said appeal was dismissed by the Hon'ble NCLAT and *vide* the same order the Applicant herein was directed to take action forthwith to constitute the CoC and proceed with CIRP of the Corporate Debtor as per law. The 180 days from initiation of CIRP expired on 05.10.2022, however, due to the pendency of the appeal before the Hon'ble NCLAT and the order of stay of Constitution of the Committee of Creditors pending the appeal the period between 19.04.2022 to 04.10.2023 was rendered un-utilizable. Therefore, the CoC in its 1<sup>st</sup> meeting held on 12.10.2023 resolved with 67.32% voting share to exclude a period of 533 days i.e., from 19.04.2022 to 04.10.2023 from the CIRP period. No members of the CoC voted against the said resolution.
  - f. We have perused the application and the documents attached therewith and heard the Ld. Counsel for the IRP. We are satisfied with the prayer made in the IA should be allowed. Therefore, the period of 533 days from 19.04.2022 to 04.10.2023 from the CIRP period of the Corporate Debtor shall stands excluded from the CIRP period.
  - g. Accordingly, this **IA(I.B.C)/1848(KB)2023** shall stands **allowed** and **disposed of**.
4. For the next report list this matter will come up on **18.12.2023**.

**Arvind Devanathan**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**