

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

Item No. 14
IA 1615/2024
C.P. (IB)/1(MB)2016

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)
ORDER SHEET OF THE HEARING ON 10.04.2024

NAME OF THE PARTIES: ICICI BANK LIMITED VS M/S
INNOVENTIVE INDUSTRIES LTD

Section 7 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. Mr. Saurabh Bacchawat, Ld. Counsel for the Petitioner present.
2. Ld. Counsel for the Applicant inform that the investment in the form of shares in one of the foreign companies was liquidated. However, the transfer formalities in relation thereto are pending in view of certificates lying with the Suspended Board which has already been ordered to be handed over. The parties have taken necessary steps with the Reserve Bank of India to allow the transfer and the matter in process will take time.
3. Accordingly, in view of above, this Bench considers it appropriate to grant extension of 6 months.
4. In view of above, I.A. 1615/2024 is allowed and disposed of.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)
/NP/

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)