NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

60. IA 1958/2023
IN
C.P. (IB)/76(MB)2021

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **16.05.2023**

Name of the Party: The Saraswat Co-operative Bank Limited
Vs.
Orange Medicare Research Centre Pvt. Ltd.

Section 7, 30 of Insolvency and Bankruptcy Code, 2016

ORDER

The Court is convened through Video Conference.

Both sides present.

This Bench noticed that though the plan was approved in the month of November, 2022 the Application seeking its approval came to be listed for the first time in May, 2023. Upon query to the Counsel for the Resolution Professional the Bench was told that this Application was stuck on account of defect pointed out by the Registry and removal of such defects for acceptance. This Bench could not fine satisfactory explanation for such delay in listing such important application. Accordingly, this Bench directs the Registry to place before it the fact sheet in relation to this. Further, a copy of this Order be sent to the IBBI for issuance of appropriate direction to the Insolvency Professionals to have such application listed at priority.

Post this matter on **01.06.2023** for further consideration.

Sd/-

PRABHAT KUMAR
Member (Technical)

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

/Dubey/