

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

17. IA 455/2024 In C.P. (IB)/1738(MB)2017

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 14.02.2024**

NAME OF THE PARTIES: - IA 455/2024 Mr. Ajit Kumar
IN THE MATTER OF
M/S. Ela Enterprise
V/s
Omkar Speciality Chemical Limited

Section: 60(5), 9 of the Insolvency and Bankruptcy Code, 2016

ORDER

IA.No.455/2024: - Adv. Amey Hadwale a/w Adv. Geeta Lundwani appeared for the Applicant/RP. This IA has been filed by the RP seeking exclusion of period from 26.09.2023 till the disposal of IA.No.4300/2023 and further till the order of status-quo passed on 05.01.2024 was vacated i.e. on 09.02.2024. It has been pointed out that IA.No.4300/2023 was filed by the erstwhile promoter of the Corporate Debtor seeking directions to accept the Resolution Plan submitted by him. The erstwhile promoter further filed an application i.e. IA.No.5669/ 2023 seeking a stay of the CIRP process, still his application was finally decided and in the said IA, an order of status-quo was passed which came to be vacated only on 09.02.2024. Considering the facts and circumstances mentioned in the IA and further fact that the time lost in disposing the IA.No.4300/2023 and IA.No.5669/2023 it would be just and proper the same is excluded from

the CIRP period. In the light of these facts, we deem it appropriate to exclude the period from 26.09.2023 to 09.02.2024 from the CIRP period. It is ordered accordingly. With these observations, **IA.No.455/2024 is allowed and disposed of** to the extent indicated above.

Sd/-

ANIL RAJ CHELLAN
Member (Technical)

JAGDISH

Sd/-

KULDIP KUMAR KAREER
Member (Judicial)