

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

113. IA/1177/2024 IN C.P. (IB)/4464(MB)2018

IN THE MATTER OF

Tapan Engineers and Farbication

VS

Omkar Gratings Private Limited

Section 9 of the Insolvency & Bankruptcy Code, 2016

Order Delivered on 01.04.2024

CORAM:

MS. REETA KOHLI
MEMBER (J)

MS. MADHU SINHA
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Applicant: Adv. Dhruvad V. (PH)

For the Respondent:

ORDER

I.A. 1177/2024

The prayers in this I.A. are as under:

- a. *That this Hon'ble Tribunal be pleased to exclude a period of 647 days from computing the period of CIRP on account of reasons as stated in this application and a period of 180 days be excluded / extended from the date of the order of enable the Applicant to restart the CIRP of the Corporate Debtor for the purpose of maximizing the value of the assets of the Corporate Debtor; and*
- b. *Pass any other order which this Hon'ble Tribunal may deem fit in the interest of justice.*

After having heard the Ld. Counsel for the Applicant at some length wherein he made an attempt to explain not only to exclusion of 647 days but also the exclusion of 715 days.

In view of the submission made by the Id. Counsel for the Applicant, we deem it appropriate to call upon the Indian Bank having voting share of 95.59% in COC to explain why no progress was made since 09.12.2019.

Let the Indian Bank be filed appropriate response to the same. Adjourned to

05.04.2024.

Sd/-
MADHU SINHA
Member (Technical)
Shubham

Sd/-
REETA KOHLI
Member (Judicial)