

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

Item No. 16

IA 1582/2024 (NEW IA) IA 2110/2021 in C.P. (IB)/4464(MB)2019

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 08.04.2024

NAME OF THE PARTIES: **GAJENDRA INVESTMENT LTD V/S**
 SATRA PROPERTY DEVELOPERS PVT
 LTD

Section 60(5) & 7 of the Insolvency and Bankruptcy Code, 2016

ORDER

IA 1582/2024 in C.P. (IB)/4464(MB)2019

- 1) Mr. Bhupendra Dave, Ld. Counsel for the Applicant, Resolution Professional of the Corporate Debtor is present.
- 2) The present Interlocutory Application has been filed by the Applicant, Resolution Professional of the Corporate Debtor seeking leave of this Bench to continue the Corporate Insolvency Resolution Process for further period of 120 days under Section 12 of the Insolvency and Bankruptcy Code, 2016, in view of the decision of the Hon'ble Supreme Court in the case of Committee of Creditors of Essar Steel India Limited v. Satish Kumar Gupta

& Ors. in order to maximise the value for all the Stakeholders. Leave as prayed is allowed.

- 3) Now, in the normal Course, the Corporate Insolvency Resolution Process will come to an end on 15.05.2024.
- 4) With the aforesaid observations and directions, the Interlocutory Application bearing IA No. 1582 of 2024, is disposed of as allowed.

IA 2110/2021 in C.P. (IB)/4464(MB)2019

- 1) Mr. Nausher Kohli, Ld. Counsel for the Applicant and Mr. Rohit Gupta, Ld. Counsel for the Respondent No. 1 are present.
- 2) Pleadings are complete and the matter is ripe for hearing. Heard Ld. Counsel for the Parties for a considerable time.
- 3) Ld. Counsel for the Respondent No. 1 is hereby directed to file and place on record Money Trail of the Money paid to Shravan Developers and received from another person as pleaded by them in the Affidavit.
- 4) Stand over to 23.04.2024, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare