

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 3

IA 3710/2023 In C.P. (IB)/1802(MB)2019

CORAM:

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

ORDER SHEET OF THE HEARING ON **22.08.2023**

NAME OF THE PARTIES: **STATE BANK OF INDIA**
VS
AURO GOLD JEWELLERY PRIVATE LTD.

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

ORDER

IA No. 3710/2023 – Mr. Rakesh Gupta, Advocate for the Applicant/Resolution Professional.

Ld. Counsel for the Applicant seeks extension of time in CIRP period by another 60 days, as the earlier extended period of 90 days in initial 180 days CIRP period also expired on 16.08.2023.

He submits that the last date for submission of Resolution Plan under second Form - G is 04.10.2023 however, one resolution plan has already been received.

After perusal of the Application and hearing the Counsel, this Bench finds that prayer of the Applicant may be allowed in view of fact that one Resolution Plan has already been received for resolution of Corporate Debtor, and allowing such

extension shall be in consonance with the Object and Intent of the Code, which promotes resolution of Corporate Debtor rather than its death.

Accordingly, **IA No. 3710/2023** is **allowed** and **disposed of** by extending the period of 60 days Corporate Insolvency Resolution Process.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

Sapna