

NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COURT- V

6) IVN.P /11/2022 IVN.P /10/2022 IA/3541/2022 IA/2327/2022
IA/1959/2022 IA/2739/2022 IA/3191/2022 IA/3212/2022
IA/3433/2022 IA/3233/2022 C.P. (IB)/3434(MB)2019

CORAM:

SMT. ANURADHA SANJAY BHATIA
Member (Technical)

SHRI H. V. SUBBA RAO
Member (Judicial)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **02.12.2022**

NAME OF THE PARTIES: HALLIBURTON OFFSHORE SERVICES
INC
VS
MERCATOR PETROLEUM LTD

UNDER SECTION 9 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

This matter has been convened through video conferencing today.

Mr. Amir Arsiwala a/w Piyush Deshpande, Advocates appearing for RP/ Respondent in IA/3191/2022 and IA/3433/2022; and for Applicant in IA/3541/2022, Advocate appearing for the RP is present. Mr. Gaurav Joshi, Sr. Advocate a/w Mr. Rohit Gupta, Mr. Tejs Agarwal, Mr Punit Agarwal and Ishaan Choudhary i/b IC Legal, Advocate appearing for the applicant is present. Ms. Manaswi Agrawal, Advocate for Respondent No. 14 in I.A. No. 3541 of 2022 and Mr. Gopal Jain, Senior Counsel a/w Harshad Vyas i/b AVP Partners for Applicant in Intervention Petition No. 10 of 2022 and Intervention Petition No. 11 of 2022 are present. Senior Advocate Pradeep Sancheti a/w Adv. Pooja Kshirsagar a/w Adv. Vinit Kamdar i/b Jain Law Partners LLP, Advocates appearing for Respondent Nos. 2 to 11 are present.

IA 3212/2022:

The above Application is filed by the Resolution Professional/Applicant under Section 12(2) of the Code seeking following reliefs:

i) Grant exclusion of 78 days on account of the order of stay/status quo passed by the Hon'ble NCLAT on 8 February 2021 with respect to the CIRP of the Corporate Debtor.

ii) Grant exclusion of the period from 8 September 2020 till 7 February 2021, being 153 days, on account of Covid 19 pandemic and related lockdown restrictions;

iii) Extend the period for completion of CIRP of the Corporate Debtor From 270 days till 330 days, excluding the periods of exclusion.

Counsel appearing for the Applicant submits that the COC in its 8TH COC meeting held on 13.06.2022 passed a resolution seeking extension of CIRP period from 270 to 330 days. The relevant para of the resolution is as follows:

Resolved that, RP is be and hereby directed to file an application before Hon'ble NCLT for seeking approval of the Hon'ble NCLT for extending the last date of CIRP from 270th Day to 330th Day.

After hearing the submissions of counsel appearing for the Resolution Professional, this Bench feels that this is a fit case for allowing the above Application as an exceptional case in view of possible resolution. Accordingly, the above Application is **allowed** extending further CIRP period from 270 to 330 days.

With the above observations and directions, the above I.A. 3212/2022 stands disposed of.

IA 2739/2022, IA 1959/2022:

In view of allowing IA 3212/2022, the above applications become infructuous and stands **disposed of**.

List CP 3434/2019 along with all other applications on **07.12.2022**.

SD/-

ANURADHA SANJAY BHATIA
Member (Technical)

SD/-

H. V. SUBBA RAO
Member (Judicial)

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