

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

6. **IA-2723, 4048, 5226/2023, IA-64/2024
in C.P.(IB)/3231(MB)/2019**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **02.02.2024**

NAME OF THE PARTIES: National Steel & Agro Industries Limited
Vs
Mithesh Trading Private Limited

SECTION: 9, 60(5), 30 OF INSOLVENCY AND BANKRUPTCY CODE, 2016. Rule 11 of
NCLT Rules, 2016

ORDER

1. Dhruvad Vaghani a/w Nandita Bajpai, Ld. Counsel for the Applicant in IA-5226/2023 present (VC). Mr. Aniruth Purusothaman a/w Mr. Parth Shah, Ld. Counsel for the RP in IA-4048/23, 64/24 and R1 in IA-5226/23 present.
2. **IA-5226/2023:** RP submitted the written submissions. Counsel for the Applicant seeks two days' time to file written submissions. Time granted. If the Applicant fails to file the written submissions latest by Monday i.e. on 05.02.2024, the written submissions of the Applicant will not be taken into consideration.
3. **IA-4048/2023:** RP filed this Application seeking exclusion of 30 days from 18.01.2023 to 17.02.2023 from the statutory CIRP period of 180 days on the ground that the order dated 18.01.2023 is communicated to the newly appointed RP on 17.02.2023 thereby a lapse of 30 days of CIRP. Taking into

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consideration the facts and circumstances of the case, 30 days is excluded from the CIRP period. IA-4048/2023 is allowed and **disposed** of.

4. **IA-2723/2023:** Heard the Counsel at length. The Bench observes that the feasibility and viability of the Plan are not properly addressed. The RP is directed to place the financial statements of the Successful Resolution Applicant (SRA) along with details of internal revenues and borrowings (mentioned as source for funding of the resolution plan) before the CoC to enable the CoC to take an informed decision on the Plan.
5. RP is directed to file affidavit on the final decision of the CoC.
6. List IA-2723/2023, IA-5226/2023 and IA-64/2024 on **26.02.2024** for further consideration.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)