

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **14.09.2023** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : Coastal Energen Pvt Ltd

MAIN PETITION NUMBER : IBA/757/2019

(IA/MA) APPLICATION NUMBERS

IA/1629(CHE)/2023

Subramaniam

[Signature]

4 IBA/757/2019
IA/1629(CHE)/2023

ORDER

RP/Petitioner is represented by Ld. Counsel Mr. T. Ravichandran.

This Application has been filed seeking permission to complete CIRP process by 27.10.2023 i.e. extension for a period of 60 days from 29.08.2023 to 27.10.2023.

It is stated that the CoC in the 8th meeting held on 07.08.2023 resolved to seek extension of CIRP period by another 60 days w.e.f 29.08.2023 to conclude the CIRP. It is stated that the CoC approved this agenda by 100% voting. Tabulation is placed showing that 270th day expired on 28.08.2023.

Ld. Counsel submits that three resolution plans are under consideration and to effect the object of the IBC, CIRP period may be extended by another 60 days as resolved.

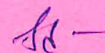
Taking the submissions on record and the fact that liquidation is the last resort and there are already three resolution plans pending consideration before CoC, we **allow** the Application and extended the CIRP period till 27.10.2023.

RP is directed to conclude the process within timeline.

Accordingly, IA/1629(CHE)/2023 stands **disposed off**.



[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)



[SANJIV JAIN]
MEMBER (JUDICIAL)