

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

1. IA 2006/2022
IN
C.P. (IB)/37(MB)2018

CORAM:

SHRI MANOJ KUMAR DUBEY
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **28.07.2022**

Name of the Party: Gandhar Oil Refinery Ltd.
Vs.
Siddheshwar Industries Pvt. Ltd.

Section 9, 60(5) of Insolvency and Bankruptcy Code, 2016

ORDER

The Court is convened through Video Conference.

1. Mr. Navin Arora, Ld. Counsel for the Applicant/ Resolution Professional present.
2. **IA-2006/2022**: This is an Application filed by the Applicant for seeking exclusion of 78 days for completion of Corporate Insolvency Resolution Process.
3. The Resolution of the Applicant is as follows:
 - a. *“To further allow exclusion of 78 days from the CIRP period for the purpose of calculating the 180 days which includes the period starting from the date when the First meeting of CoC ought to had been held and till the date of order of Hon’ble NCLT whereby the erstwhile IRP had been directed to maintain status-quo without interfering with any proceedings of Hon’ble HC which was equivalent to period of 30 days and also for the period starting from the date of communications of vacation of stay i.e. 1st April, 2022 till the date of receipt of communication for appointment of present RP i.e. 19th May, 2022 which is equivalent to 48 days;*
 - b. *To allow up-dating of all claims, as on 19th May, 2022 through suitable public advertisement and invite resolution plan on the basis thereof.”*

4. Having considered the submission of the counsel for the Applicant, and on perusal of the records and reasons specified in the present Application.
5. This Bench is of the considered view that the exclusion of time as prayed in the application is granted.
6. With the above observations, the IA-2006/2022 is **allowed** and **disposed of**.

Sd/-

MANOJ KUMAR DUBEY
Member (Technical)

/Skd/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)