



NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1
MUMBAI BENCH

Item No. 15

IA(I.B.C)/3507(MB)2026 IN C.P. (IB)/1101(MB)2017

CORAM:

SH. PRABHAT KUMAR **SH. SUSHIL MAHADEORAO KOCHEY**
HON'BLE MEMBER (TECHNICAL) **HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **12.08.2026**

NAME OF THE PARTIES: **VALIA & CO VS JORD ENGINEERS INDIA LTD**

Section 9 & 60(5) of the Insolvency and Bankruptcy Code, 2016 and Rule 11

ORDER

IA (I.B.C)/3507(MB)2026

1. Adv. Mily Ghoshal a/w Adv. K. Chaudhary for the Applicant are present.
2. This Application has been filed by Debi Prasanna Sarangi, Interim Resolution Professional of Jord Engineers India Limited under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 11 of the NCLT Rules, 2016 seeking the following reliefs :
 - a. *To exclude the period of 3291 days from the CIRP period of the Corporate Debtor i.e., from 31st July 2017 to 04th August 2026;*
 - b. *To re-initiate CIRP of the Corporate Debtor thereby confirming the Appointment of the Applicant as the Interim Resolution Professional of the Corporate Debtor in order to enable the Applicant to discharge his duties as envisaged under the code as the IRP of the Corporate Debtor;*



c. Pass such other and further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case.

3. The present Application seeks exclusion of a period of 3291 days from the Corporate Insolvency Resolution Process (“CIRP”) of the Corporate Debtor i.e from 31st July 2017 to 04th August 2026 in light of such facts and circumstances as mentioned in this present Application.
4. The Applicant states that Valia & Company (hereinafter for the sake of brevity referred to as the (“Operational Creditor”) filed an application under Section 9 of the Insolvency and Bankruptcy Code, 2016 for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor claiming that the Corporate Debtor defaulted in making payment against the goods supplied by the Operational Creditor i.e. Iron, Steel and Raw Material in between 2011 and 2012 amounting to Rs.4,72,28,431/- with interest of Rs. 10, 70,493/- for delayed payment.
5. This Tribunal vide order dated 31st July, 2017 admitted the Company Petition, ordered moratorium and called for names of Interim Resolution Professional from Insolvency and Bankruptcy Board of India. Accordingly, this Tribunal vide order dated 31.07.2017 while admitting the Corporate Debtor into CIRP process directed the registry to forward a copy of the admission order to IBBI for the appointment of IRP.
6. In the present case, the IRP was appointed vide order dated 03.10.2017 after confirmation received from IBBI by this Tribunal, pursuant to order dated 31.07.2017 passed by this Tribunal. In the meanwhile, an appeal was preferred against the order dated 31.07.2017 and Hon’ble NCLAT has allowed the appeal initially vide order dated 13.10.2017, which was set aside by Hon’ble Supreme Court remanding the said order back to Hon’ble



NCLAT for fresh consideration. Thereafter, the Hon'ble NCLAT vide order dated 30.08.2022 dismissed the appeal thereby upholding the order dated 31.07.2017, however, the order dated 30.08.2022 was carried in appeal before Hon'ble Supreme Court and the said appeal was dismissed vide order dated 24.11.2024.

7. The matter was adjourned sine die order dated 31.01.2019, and no one came before this Tribunal to have the matter re-listed. Pursuant to an Application IA 2530 of 2026 filed by M/s Indian Oil Corporation Limited, this Tribunal looked into to the details and called upon the Applicant IRP herein to explain by this process had not moved so far.
8. It is not clear from the records, if the order dated 03.10.2017 was communicated to Applicant IRP. The facts remain that CIRP process had not commenced so far. In view thereof, we consider it appropriate to exclude the period from 31.07.2017 to 20.07.2026 (the date when the applicant had expressed his willingness to continue as IRP).
9. In terms of above, the IA (I.B.C)/3507(MB)2026 is **allowed and disposed of**.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Shubham Bide

Sd/-
SUSHIL MAHADEORAO KOCHEY
MEMBER (JUDICIAL)