

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
SPECIAL BENCH
COURT - 2

ITEM No.1-IA/503(AHM)2025
in
C.P. (IB)/274(AHM)2023

Proceedings under Section 7 IBC

IN THE MATTER OF:

GOENKA BUSINESS & FINANCE LTD
VS
DHARTI PROTEINS LIMITED

.....Applicant

.....Respondent

Order delivered on: 07/04/2025

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Nipun Singhvi, Adv.
For the Respondent :

ORDER

IA/503(AHM)2025

The present application, IA No. 503 of 2025, has been filed on 30.03.2025 by Mr. Amrish Gandhi, the Resolution Professional (RP) of the Corporate Debtor, Dharti Proteins Limited, under Section 12(2) read with Section 60(5) of the Insolvency and Bankruptcy Code, 2016 (IBC), Rules 11, 15, 51, and 153 of the NCLT Rules, 2016, and Regulation 40C of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The applicant seeks the following reliefs:-

- (i) Condonation of a 5-day delay in filing the application (from 25.03.2025 to 30.03.2025).
- (ii) Extension of the Corporate Insolvency Resolution Process (CIRP) by 60 days beyond the current timeline of 330 days to ensure effective completion of the resolution process.

It is inter-alia submitted that five revised Resolution Plans are under active consideration, showing progress toward resolution. The 107-day exclusion due to RP transition is justified. No undue delay is attributable to the applicant, and the extension aligns with the IBC's value-maximization goal. Condonation of Delay The 5-day delay (25.03.2025 to 30.03.2025) is minimal and does not prejudice any

MK/AD/PJ

sd/-

sd/-



party. Further, 8th CoC Meeting (25.03.2025): CoC approved a further 60-day extension.

In light of the above analysis, this Tribunal finds merit in the applicant's prayers. However, considering the progress made and the need for expeditious resolution, a 30-day extension is deemed sufficient, commencing from the date of this order, as guided by ***Kiran Martin Gulla RP of Varadharaja Foods Pvt. Ltd. (2024) ibclaw.in 97 NCLAT***. Accordingly:

- (iii) The **delay** of 5 days in filing IA No. 503 of 2025 is condoned.
- (iv) The CIRP of Dharti Proteins Limited is extended by 30 days, effective from 07.04.2025, pursuant to Section 12(2) of the IBC and Regulation 40C of the IBBI Regulations.
- (v) The period from 30.03.2025 to 07.04.2025 (time spent pursuing this application) is excluded from the CIRP timeline under Section 12(3) of the IBC.
- (vi) The RP is directed to expedite the process, including evaluation and approval of Resolution Plans, within the extended period, adhering to the IBC and CIRP Regulations.

Accordingly, **IA No. 503 of 2025** in CP(IB) No. 274 (AHM) of 2023 is allowed and disposed of in the above terms. The Registry is directed to upload this order on the NCLT website and communicate it to the RP, CoC, and IBBI for compliance.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)