

**BEFORE THE ADJUDICATING AUTHORITY  
(NATIONAL COMPANY LAW TRIBUNAL)  
AHMEDABAD BENCH  
AHMEDABAD**


**IA 457 of 2019 in  
CP (IB) No.175/NCLT/AHM/2018**

Coram: **Hon'ble Mr.HARIHAR PRAKASH CHATURVEDI, MEMBER (JUDICIAL)**  
**Hon'ble Mr.PRASANTA KUMAR MOHANTY, MEMBER (TECHNICAL)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF  
THE NATIONAL COMPANY LAW TRIBUNAL ON 02.08.2019**

Name of the Company: Shri Prawin Charan Dwary,RP for Swastik  
Ceracon Ltd.  
V/s.  
Dena Bank & Ors.

Section of the I & B Code: Section 12 of the Insolvency and Bankruptcy  
Code

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Atul Sharma	Adv.	Applicant	

2.

**ORDER**

Mr.Atul Sharma, Ld. Counsel appeared on behalf of the applicant, RP. None present for the Respondents


Ld. Counsel for the applicant submitted that the Committee of Creditors (CoC) in its 3<sup>rd</sup> meeting dated 04.06.2019 has passed a Resolution with requisite majority of 99% voting of the members of the CoC for extension of the period of the Corporate Insolvency Resolution Process (CIRP) for another 90 days by stating such reason that there is a possibility to explore for viable Resolution Plan for resolution of the corporate debtor company as per the discussion held and deliberation made in the meeting of the CoC at its Agenda Item – B3 to extend further the period of the CIRP.


It is informed that a statutory period of 180 days is expired on 13.07.2019 but the present application has already been filed on 03.07.2019, which is prior to the date of CIRP Period.

We have heard the submissions of the counsel for the applicant and have also gone through the contents of the present application. We find that the request being made for seeking extension of the CIRP is bonafide.

Therefore, this Adjudicating Authority, in exercise of power conferred to it under Section 12(2) of the Insolvency and Bankruptcy Code, 2016, hereby extend the period of CIRP for another 90 days beyond 180 days (from 13.07.2019).

Accordingly, present IA No.457 of 2019 in CP (IB) 175 of 2018 is allowed and stands disposed of.

  
**(PRASANTA KUMAR MOHANTY)**  
**MEMBER (TECHNICAL)**

  
**(HARIHAR PRAKASH CHATURVEDI)**  
**MEMBER (JUDICIAL)**

Dated this the 2nd day of August, 2019.