

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

IA 433 /2019 in C.P. (I.B) No. 238/NCLT/AHM/2018

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 24.07.2019**

Name of the Company: Pani Logistics
V/s.
Haresh Babulal Shah RP for Ganga Advisory Pvt.
Ltd.

Section of the Companies Act: Section 12(2) r.w. Rule 40 of the Insolvency and
Bankruptcy Code

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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1.	KRISTY BAPTIST	Adv.	RP.	
2.				

ORDER

The RP is represented through learned counsel.

The instant IA 403/2019 is filed under section 12(2) of the IB Code for the extension of time for the further period of 90 days beyond 180 days for the completion of the CIRP process as provided under section 12(2) of the Code.

It is informed that statutory period of 180 days is expired on 23.07.2019 and the instant application was also filed on 23.07.2019.

Heard the arguments of learned Counsel for the Applicant.





On a perusal of the record, it is found that COC in its 4th meeting held on 17.07.2019 has passed a resolution seeking extension of time for further period of 90 days and has duly authorised the RP for the same. The above stated fact is reflected in the Minutes of the Meeting held on 17.07.2019 at Item No. 6, wherein, the COC has decided for extension of CIRP period for further 90 days beyond 180 days. The COC has voted in favour of the extension of time by 94.51% voting.

Considering the aforesaid reasons as mentioned in the application we being adjudicating Authority are of the view that sufficient reasons are shown for seeking extension of the period of the CIRP in respect of Corporate Debtor. Hence, prayer for extension of the CIRP period of 90 days beyond 180 days is hereby granted.

Accordingly, the IA 433/2019 is allowed and stands disposed of.



MANORAMA KUMARI
MEMBER JUDICIAL

Dated this the 24th day of July, 2019



HARIHAR PRAKASH CHATURVEDI
MEMBER JUDICIAL