



**In the National Company Law Tribunal  
Kolkata Bench, (Special Bench), Court-I, Kolkata**

IA(I.B.C)/848(KB)2023

In C.P. (IB)/891(KB)2020

*An Application under Section 12(2) of Insolvency and Bankruptcy Code, 2016;*

**In the Matter of:**

Bank of India

**.... Financial Creditor**

And

McNally Bharat Engineering Company Limited

**.... Corporate Debtor**

McNally Bharat Engineering Company Limited through its Resolution Professional, Mr. Ravi Sethia

**.... Applicant**

**Date of Hearing: 25.05.2023**

**Date of Pronouncement of order: 09.11.2023**

**Coram:**

**SmtBidisha Banerjee** : **Member (Judicial)**

**Shri Balraj Joshi** : **Member (Technical)**

**Counsel appeared physically / through video Conferencing**

**For Income Tax Authority**

1. Mr. S.K. Tiwari, Adv.

**For RP**

1. Ms. S. Dubey, Adv.



## ORDER

### **Per Bidisha Banerjee, Member (Judicial):**

1. Heard the Counsel on for the RP.
2. This is an application filed by the Resolution Professional seeking extension of CIRP period by 60 days beyond 270 days.
3. Ld. Counsel for the RP submits that the CIRP has been initiated vide order dated 29.04.2022 and IRP was appointed. It is further stated that a public announcement was made on 07.05.2022 in Form 'A'. It is further submitted that the IRP published Form 'G' inviting Expression of Interest from the prospective resolution applicants on 05.07.2022.
4. Ld. Counsel for the RP further submits that this Tribunal vide order dated 26.08.2022 appointed Mr. Ravi Sethia as RP of the Corporate Debtor. It is further submitted that this Tribunal vide order dated 01.11.2022 had extended period of CIRP by 90 days from 31<sup>st</sup> October, 2022. It is further contended that two Resolution Plans were received from Resolution Applicants on 28.02.2023.
5. Ld. Counsel for the RP submits that a challenge process was conducted and the RAs were requested to submit their revised plans on 28.02.2023. It is further contended that the CoC in its commercial wisdom on 10.04.2023 in the 22<sup>nd</sup> CoC Meeting conducted a fresh challenge process in which RAs actively participated. Further, Ld. Counsel for the Applicant states that the last date was fixed for submission of Resolution Plan was on 20.04.2023.
6. In view of the above facts and circumstances and in the interest of justice, we allow the present. Application of extension of CIRP period by 60 days beyond 270 days on and from 23.04.2023.



7. With the above directions, this **IA(I.B.C)/848(KB)2023** is accordingly allowed and **disposed of.**
8. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.

**Balraj Joshi**  
**Member (Technical)**

**Bidisha Banerjee,**  
**Member (Judicial)**

Signed on this the 9<sup>th</sup> day of November, 2023

M. Jana, PS