

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

7. IA 432/2023- New Application, Hearing-IA 2073/2022- 12(2) IA 3375/2022 in C.P. (IB)/4362(MB)2018

CORAM:

SHRI SHYAM BABU GAUTAM JUSTICE P. N. DESHMUKH (Retd.)
HON'BLE MEMBER (T) HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 06.02.2023**

NAME OF THE PARTIES: IA 432/2023 Kinjalkumar Madhubhai Chaudhary RP of Shamik Enterprises Private Limited
IA 2073/2022 Kinjalkumar Madhubhai Chaudhary IRP
IA 3375/2022 Shri Kinjalkumar Madhubhai Chaudhary
IN THE MATTER OF
Hindustan Candle Manufacturing Co. Pvt. Ltd.
V/s
Sharmik Enterprises Pvt Ltd

APPEARANCE :

IA 432 of 2023, IA 2073 of 2022 and IA 3375 of 2022

FOR THE APPLICANT : Adv. Atul Sharma
/RESOLUTION PROFESSIONAL

Section: Application under any other provisions- IBC Sec 12(2) U/s 7 of Insolvency and Bankruptcy Code, 2016

ORDER

The Court is convened through Virtual Hearing (VC).

IA 432 of 2023:- Counsel appearing for the Applicant seeks time to file hard copies of the present Application. Time granted. Let the hard copies be file well before the adjourned date. List this matter on **27.02.2023.**



IA 2073 of 2022:- Counsel, Mr. Atul Sharma appeared for the Applicant/Resolution Professional. The present Application filed by the Resolution Professional seeking extension for a period of 90 days beyond 180 days in the CIRP u/s 12 of Insolvency and Bankruptcy Code, 2016. Counsel appearing for the Resolution Professional submits that the CIRP period ended on 02.08.2022. He therefore seeks extension for a period of 90 days from 03.08.2022 onwards, Counsel appearing for the RP explain the position and grounds, seeking extension of time, which appears to be cogent and justified, satisfied this bench, accordingly the extension as prayed for is granted. Hence, after extension of 90 days last date of CIRP is 31.10.2022. With the aforesaid observation **IA 2073 of 2022** is **disposed of** as **allowed**.

IA 3375 of 2022:- Counsel, Mr. Atul Sharma appeared for the Applicant/Resolution Professional. The present Application filed by the Resolution Professional seeking exclusion of 60 days time. It is seen from the records that this bench granted the extension of 90 days beyond 180 days vide order dated 06.02.2023. Therefore, he stated that extension was continue up to 31.10.2022, the Committee of Creditors have now decided to seek exclusion of period with effect from 01.11.2022 till today i.e. 06.02.2023. Having considered the facts and circumstances of the case this bench deems it fit and proper to exclude



the period with effect from 01.11.2022 till today i.e. 06.02.2023 along with the extension of 60 days commencing from today i.e. 06.02.2023, consequently CIRP will come to end on 07.04.2023. With the aforesaid observation **IA 3375 of 2022** is **disposed of** as **allowed**.

Sd/-
SHYAM BABU GAUTAM
Member (Technical)
06.02.2023
ANKIT

Sd/-
JUSTICE P. N. DESHMUKH
Member (Judicial)