IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

Item No. 7
(IB)-1362(PB)/2018

IN THE MATTER OF:

ICICI Bank Ltd. .... Applicant/petitioner

Vs.

Jyoti Buildtech Pvt. Ltd. .... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 02.12.2019

Coram:
CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP Mr. Vinod Chaurasia, Adv.

For the Respondents : Mr. Saurabh Kalia, Adv. for suspended board

ORDER

CA-2674(PB)/2019:-

The present application has been filed by the ex.-director with a prayer for extension of time for the CIR Process to bring about settlement. The CoC has not authorized the ex-director as it could have authorized only the IRP/RP to file such an application.

Learned counsel for the IRP/RP is present in the court and states that he would seek instructions from the CoC and if necessary he may file appropriate application, if so advised.

The application at the instance of ex.-directors/promoters is not maintainable and the same is dismissed.

However, it is made clear that the application has not been dismissed on merit and all other pleas shall otherwise remain open for the ex.-directors/promoters.

-sd-

(M.M.KUMAR)
PRESIDENT

-sd-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

02.12.2019
Aarti Makker