

NATIONAL COMPANY LAW TRIBUNAL
SINGLE BENCH
CHENNAI

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ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 7.6.2018

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL


APPLICATION NUMBER : MA/137/IB/2018
PETITION NUMBER : TCP/385/IB/2017
NAME OF THE PETITIONER(S) : KITEC INDUSTRIES INDIA PVT LTD
NAME OF THE RESPONDENTS : EMMANUEL ENGINEERING PVT LTD
UNDER SECTION : 12 & 69 33 (1)


S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
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REPRESENTATION BY WHOM

	M. L. Ganesan	For ROB	
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	Shantanu C.M.	SOB	
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	EM RAMAKRISHNARAO	R.P.	
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	P. Guruswamy	for (Respondent) Company.	
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	S. Sapanay	R.P. Applicant.	
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ORDER

RP in person present. Counsel for erstwhile Directors present and Counsel for Indian Overseas Bank present. It has been submitted by the RP that the Resolution Applicant viz., Mr. J. Jeparaj has submitted the Resolutions Plan on 23.05.2018 and the presentation was made before the CoCs on 26.05.2018. However, the time period of CIRP was to expire on 28.05.2018, due to which, the CoCs were not in a position to take any decision on the Resolution Plan presented.

During the course of arguments, the parties present have suggested that in case three weeks' time is granted for presentation of the Resolution Plan before the CoCs. The CoCs may direct for any improvement and modification, the same may be made within the time as may be granted by the CoCs. In case the Resolution Plan, if any, happens to be approved by the CoCs, then at least ten days time will be required to have the approval of the higher authorities of the Members of the CoCs.

In the circumstances, the time period of CIRP is hereby extended for three weeks with effect from the date of passing of this order with the direction to the Resolution Applicant (who is present in person) to make the presentation before the CoCs expeditiously, so that the CoCs may take a call and if any improvement is suggested, the same may be made within a reasonable time and final proposal may be placed by the RP before the CoCs for approval, if any. In case any Resolution Plan is approved by the CoCs then they may get the approval of their higher authorities within the time granted. Put up on **02.07.2018 at 10.30 A.M.**


(CH. MOHD SHARIEF TARIQ)
MEMBER (JUDICIAL)

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