

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH**

**MA 654/2017 in C.P. No.727/I&BP/2017**  
Under Section 12 (2) and Section 7 of IBC, 2016

Mr. Rajendra K. Bhuta  
Through Committee of Creditors  
Resolution Professional ... Applicant

In the matter of  
Union Bank of India ... Petitioner

vs.  
Paramshakti Steels Ltd. ... Respondent

Order delivered on 15.12.2017

Coram: Hon'ble B.S.V. Prakash Kumar, Member (J)  
Hon'ble V. Nallasenapathy, Member (T)

For the Petitioner: Mr. Prakash Shinde, Counsel for the  
Resolution Professional / Applicant

For the Respondent: None present.

*Per B.S.V. Prakash Kumar, Member (Judicial)*

**ORDER**

***Oral Order dictated in the open court on 15.12.2017***

On the Application filed by the Insolvency Resolution Professional for extension of 90 more days' time basing on the resolution passed by the Committee of Creditors on 24.11.2017 to consider the Resolution Proposed plan, at request made by the CoC, the CIRP time period is extended by 90 more days' with effect from 29.12.2017.

Accordingly, this Application is allowed.

**Sd/-**

**V. NALLASENAPATHY**  
Member (Technical)

**Sd/-**

**B.S.V. PRKASH KUMAR**  
Member (Judicial)