

IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

MA 699/2017 in CP 725/I&BP/2017

**Under Section 12(2) of IBC, 2016**

In the matter of

Mauritius Commercial Bank ... Financial Creditor

Vs

Varun Corporation Limited ... Corporate Debtor

Through Resolution Professional ... Applicant

Order delivered on 03.01.2018

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

For the Petitioner: None

For the Respondent: None

For the Intervener : Mr. Prakash K. Pandya, Resolution Professional

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

**ORDER**

***Oral Order dictated in the open court on 02.01.2018***

On the application moved by the Insolvency Resolution Professional stating that Committee of Creditors in a meeting held on 26.12.2017 passed a resolution seeking extension of CIRP period for another 90 days for 180 days period would expire on 28.12.2017, since the application was filed on 27.12.2017, i.e. before expiry of 180 days, the CIRP period is hereby extended for more 90 days, as envisaged in Section 12(2) of the Insolvency and Bankruptcy Code, 2016 giving effect from 28.12.2017.

Accordingly, the MA No.699/2017 is hereby allowed.

**Sd/-**

V. NALLASENAPATHY  
Member(Technical)

**Sd/-**

B. S. V. PRAKASH KUMAR  
Member (Judicial)