

**National Company Law Tribunal  
Allahabad Bench**

**CA NO.214 OF 2017**

**ATTENDENCE-CUM-ORDER SHEET OF THE HEARING OF  
ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL  
ON 24.11.2017**

**NAME OF THE COMPANY: LML LIMITED.**

**SECTION OF THE COMPANIES ACT: U/S 12 of the I & B Code, 2016**


<b><u>SL. NO.</u></b>	<b><u>Name</u></b>	<b><u>Designation</u></b>	<b><u>Representation</u></b>	<b><u>Signature</u></b>
1.				
2.				

**MENTION ORDER**

**CA NO.214 OF 2017**

Advocate Sh. Abhishek Anand on behalf of Resolution Professional (RP) representing the Corporate Debtor Company. The RP files present CA No.214 of 2017 under the provision of Section 12(2) & (3) of the Insolvency & Bankruptcy Code, 2016 for seeking extension of the period beyond 180 days to complete the Corporate Insolvency Resolution Process (CIRP) in respect of Corporate Debtor Company. A further extension of 90 days beyond the period of 180 days, (which is going to be over on 26.11.2017) is sought.

We have heard at length Sh. Abhishek Anand, Ld. Counsel for the RP and also on behalf of the Committee of Creditors (COC). He pointed out and drew our attention on the fourth meeting of the COC held on 14<sup>th</sup> November, 2017 wherein the 100% of the members of the COC passed necessary resolution and recommended for seeking extension of time from this Court being Adjudicating Authority. It authorized the RP to move necessary application in this respect before this Bench of the NCLT. That apart, he further submitted that there is some more additional task left, which the RP is expected to complete before submission of a resolution plan which are described in detail in para 13 to 15 of the present application which relates to need of forensic audit of the account/records of the Corporate Debtor Company.



However, we are of the view such being vital and sensitive issue in nature needs to be dealt with and decided by the COC by taking into consideration of the paramount interest of revival of the Corporate Debtor Company. Hence, we leave such issue to the wisdom and exigency of the COC, it is expected to take necessary steps.

In the light of the above discussion, we find the reasons shown for extension of period are reasonable. Hence, the present application deserves to be allowed.

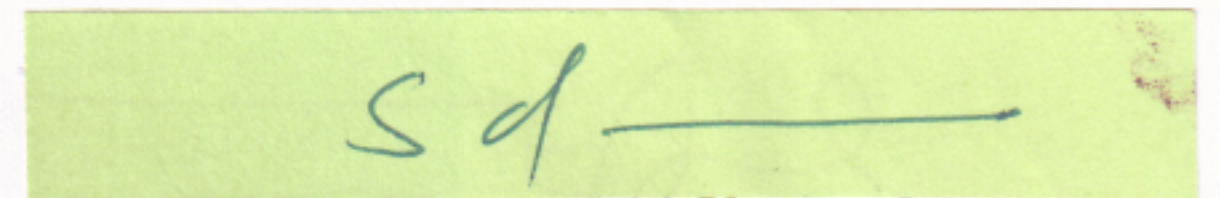
Therefore, in exercise of the power conferred to this Court under Section 12(3) of the I & B Code, the further period to complete the CIRP is extended for 90 days beyond 26.11.2017.

Meanwhile, the previous order direction issued by this Court vide its order dated 30<sup>th</sup> May, 2017 to be continued.

Consequently, the present CA stands finally disposed of.

Dated:24.11.2017

Typed by:  
*Kavya Prakash Srivastava*  
(Stenographer)



**H.P. Chaturvedi,**  
**Member (Judicial)**