

NATIONAL COMPANY LAW TRIBUNAL  
SINGLE BENCH  
CHENNAI

M (19)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 11/12/2017 AT 10.30 AM

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

APPLICATION NUMBER :  
PETITION NUMBER : CP/511/ (IB)/CB/2017  
NAME OF THE PETITIONER(S) : LLOYD INSULATIONS INDIA LTD  
NAME OF THE RESPONDENT(S) : CETHAR LTD  
UNDER SECTION : 9 RULE 6 OF INSOLVENCY & BANKRUPTACY CODE 2016

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

1. V Nagaian  
RP for  
Cethar Ltd

R S B RAMITHIAV  
ATTORNEY

R Subramanian

17 (19)


**ORDER**

Under consideration in IA/55/2017 filed in CP/511/IB/CB/2017 in the prayer clause it has been submitted that the period during which the stay was granted by the Hon'ble High Court of Madras and the period more than 10 days taken by the IBBI for recommending the name of the IRP be excluded from the period of 180 days. However, it has been prayed that till an appropriate order is passed in the light of the prayer made the time period of 180 days may be extended by 90 days with effect from 13.12.2017 onwards.

The submissions made by the Counsel for the RP are supported by the Minutes of 6<sup>th</sup> CoC wherein a decision has been taken to get extension of 90 days, as per section 12 of the I&B Code, 2016.

In the circumstances, I am inclined to extend the period by 90 days with effect from 13.12.2017 which is without prejudice to the contentions of the CoC and the Counsel representing the RP, as have been raised in IA/55/2017.

In case within the above extended period of time, no resolution plan is finalized, then the IA/55/2017 will be considered. Accordingly, the Counsel for the RP may mention the same at an appropriate time.

  
**MEMBER (JUDICIAL)**

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