

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

101. IA(I.B.C)/2613(MB)2021

In

C.P.(IB)/4404(MB)2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)

SHRI RAJESH SHARMA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **11.11.2021**

NAME OF THE PARTIES: ICICI BANK LIMITED

Vs.

MERCATOR LIMITED AND ORS

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the Applicant/Resolution Professional, Mr. Ami Jain is present through virtual hearing.

I.A. 2613/2021

Heard the counsel appearing for the Resolution Professional. The above application is filed by the RP for extension of CIRP period by 90 days commencing from 04.11.2021 till 01.02.2022 in order to complete the CIRP process.

The counsel appearing for the RP submits that there are three Resolution Plans on hand which have to be put before the COC for voting and there is a likelihood of Resolution in the above matter.

After hearing the submission of counsel appearing for the Applicant and upon perusing the material available on record, this Bench feels it is a fit case to allow the above Application.

Accordingly, the above I.A is allowed, extending the CIRP period for 90 days as prayed for in terms of clause (b) in the above I.A.

With the above observations and directions, the above I.A. stands disposed of.
List the main Company Petition on 07.02.2022.

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)