




NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - I
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 21-08-19

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL
SHRI ANIL KUMAR B, MEMBER - TECHNICAL

APPLICATION NUMBER : MA/871/2019
PETITION NUMBER : CP/738/IB/2018
NAME OF THE PETITIONER(S) : BALAKRISHNAN VENKATACHALAM (RP)
(TEBMA SHIPYARD LTD)
NAME OF THE RESPONDENT(S) :
UNDER SECTION : 12

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

1.	Aparajitha Vihwannah	Counsel for RP	
2.	Akshay Batlia	Counsel for RP	
3.	BALAKRISHNAN V	R. P	

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ORDER

The Resolution Professional (RP) along with Counsel is present, prayed to grant extension of CIRP for a further period of 85 days in order to complete the CIRP. A reference is made to 3rd Proviso of Sub-Section (3) of Section 12 of Insolvency & Bankruptcy Code (Amendment) Act, 2019 enforced w.e.f 16.08.2019, which provides that where the Insolvency Resolution Process of the Corporate Debtor is pending and has not been completed within 330 days, ~~The~~ resolution process shall be completed within a period of 90 days from the date of commencement of the Insolvency & Bankruptcy Code (Amendment) Act, 2019. The Application is not supported any resolution of the CoC.

Heard the Counsel for the RP, and perused the Application. It appears that the prayer made is plausible as the CIRP could not be completed due to the nature of the business of the Corporate Debtor during the period as mentioned under II proviso of Sub-Section (3) of Section 12. Therefore, this Bench is satisfied that there requires an extension of the CIRP. Thus, a period of 85 days is hereby granted for completion of the CIRP, with the direction to complete the process within the extended period and file status report on or before the expiry of the said period. Accordingly, the Application stands **disposed of.**

-SD-

ANIL KUMAR B
MEMBER (TECHNICAL)

-SD-

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)