

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P. No.(IB)490(MB)/2018
MA 1367/2018

CORAM: SHRI V. P. SINGH
MEMBER (J)
SHRI RAVIKUMAR DURAISAMY
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON 28.11.2018

NAME OF THE PARTIES: Andhra Bank

Vs

Sterling Biotech Limited

Section 7 of the Insolvency and Bankruptcy Code, 2016.

ORDER

19. MA 1367/2018 IN CP (IB)-490/MB/2018

Ld. Counsel appearing on behalf of the Resolution Professional has filed this MA 1367/2018 under Section 12(3) of the Insolvency and Bankruptcy Code, 2016, seeking extension of 90 days from 8.12.2018 for completion of CIRP of the Corporate Debtor. It is stated in the application that CoC in its meeting dated 29.10.2018 has consented to the said proposal and has passed a resolution for giving authority and instruction to the applicant to move the present application for extension of time for completing CIRP. Copy of the minutes is annexed with the application as Annexure F which shows that CoC passed resolution with vote share of 83.47%.

Given the recommendation of the CoC, we hereby allow the application and extend 90 days with effect from 8.12.2018 for completion of CIRP.

Accordingly, MA 1367/2018 is hereby disposed of.

Sd/-

RAVIKUMAR DURAISAMY
Member (Technical)

Sd/-

V. P. SINGH
Member (Judicial)