

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 320 of 2017

IN THE MATTER OF:

Nitin Hasmukhlal Parikh

...Appellant

Versus

IDBI Bank Ltd.

...Respondent

Present:

For Appellant : Shri Harmish K. Shah, Advocate

O R D E R

18.12.2017 Learned counsel appearing on behalf of the 'Resolution Professional' submits that the 'Committee of Creditors' decided that if further period of 90 days is allowed, then it will be possible for the 'Committee of Creditors' to approve the resolution plan. For the said reason, the Resolution Professional moved the application under sub-section (2) of Section 12 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the 'I&B Code') before the Adjudicating Authority for extension of 90 days, but the Adjudicating Authority without going in to the necessity granted only 30 days' time beyond 19th November, 2017.

Let notice be issued on the respondent by Speed Post. Requisite along with process fee, if not filed, be filed by tomorrow i.e. 19th December, 2017. If the appellant provides *e-mail* address of the respondents, then let notice be also issued through *e-mail*.

Post the matter on 5th January, 2018.

During the pendency of this appeal the order(s), if any, passed by the Adjudicating Authority, it shall be subject to the decision of this appeal.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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