



NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH COURT III

Item No. 105

IA (I.B.C) 4070(MB)/2025

In

C.P. (IB) 4135(MB)/2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. HARIHARAN NEELAKANTA IYER, MEMBER (T)

ORDER SHEET OF THE HEARING ON **29.01.2026**
(HEARING THROUGH: HYBRID MODE)

NAME OF THE PARTIES: USV PRIVATE LIMITED

VS

Lok Housing and Constructions Limited

Appearance

For RP : Adv. Swati Dalmia a/w Adv. Orijit Chatterjee (VC)

For Intervener : Counsel appeared but did not mark his appearance.

SECTION 7 OF THE IBC, 2016

ORDER

IA (I.B.C) 4070(MB)/2025 [Sec. 60(5) & Sec. 12(2)]

This application has been filed by the RP seeking following prayers:

- a) That this Hon'ble Tribunal be pleased to grant an extension of a period of 60 days, i.e., from 15.12.2024 to 12.02.2025, in the CIRP of the Corporate Debtor.*
- b) That this Hon'ble Tribunal be pleased to grant an exclusion of the period commencing 13.01.2025 and upto the date of disposal of IA 198/2025 (Ashdan Properties Private Limited v. Hemant J. Mehta).*
- c) That this Hon'ble Tribunal be pleased to pass such other and further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case.*

As far as prayer (b) is concerned, it is submitted that on 13.01.2025, interim stay was granted by this Tribunal due to which CIRP process could not be



carried on thereafter. The I.A. No. 198 of 2025 was finally disposed of on 08.10.2025. Accordingly, we are inclined to grant the exclusion for the period from 13.01.2025 to 08.10.2025.

It is further submitted that the resolution plans are being voted upon. Under such circumstances, we are inclined to grant the extension of 60 days from 15.12.2024. With the above directions, IA stands **disposed of**.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)
---Azad---

Sd/-
LAKSHMI GURUNG
Member (Judicial)