

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 108
IA No. 603/JPR/2023
IA No. 621/JPR/2023
IA No. 633/JPR/2023
CP No. (IB)- 114/7/JPR/2019
Under Section 7 of IBC, 2016

In the matter of:

Union Bank of India (Erstwhile Corporation Bank)

.... **Financial Creditor/Applicant**

Versus

Goenka Diamond and Jewels Ltd.

... **Corporate Debtor/Respondent**

Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER

HON'BLE MR. RAJEEV MEHROTRA, TECHNICAL MEMBER

Present Through Video Conferencing: -

For the Applicant : Akarsh Mathur, Adv.

ORDER

IA No. 603/JPR/2023

This is Fourth Progress Report by the RP Shri Sourabh Malpani in the matter of Corporate Insolvency Resolution Process- Goenka Diamond and Jewels Limited. This Report is taken on record subject to just exceptions. IA No. 603/JPR/2023 stands disposed of accordingly.

IA No. 633/JPR/2023

Heard Mr. Akarsh Mathur, Adv. appearing on behalf of the Applicant. He seeks to withdraw the present application. Permission granted. IA No. 633/JPR/2023 is dismissed as withdrawn.

IA No. 621/JPR/2023

In the present IA, it is submitted by the Applicant that an application under Section 7 of IBC, 2016 filed by the Union Bank of India / Financial Creditor was

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admitted on 09.12.2022 and Mr. Vishal Bidawatjika, was appointed as Interim Resolution Professional.

Vide order dated 12.04.2023, the Applicant Mr. Sourabh Malpani was appointed as the new IRP and was directed to take necessary actions in accordance with the relevant provisions of the IBC, 2016. The IRP appointed at the time of admission Mr. Vishal Bidawatjika, was served with Show Cause Notice from IBBI on 06.01.2023 who expressed his personal inability to continue as IRP on 20.02.2023 which was approved by CoC.

Since, no effective work could be done in the CIRP proceedings of the Corporate Debtor from 06.01.2023 to 12.04.2023, the Applicant seeks exclusion of this period from the CIRP of the Corporate Debtor. In view of the above, exclusion from 06.01.2023 to 12.04.2023 is granted. IA(IBC) No. 621/JPR/2023 is allowed and disposed of accordingly.



(Rajeev Mehrotra)
Technical Member



(Deep Chandra Joshi)
Judicial Member

November 30, 2023