

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) Nos. 546 - 549 of 2019**

**IN THE MATTER OF:**

**State Bank of India**

**...Appellant**

**Versus**

**Varanasi Auto**

**...Respondent**

**Present:**

**For Appellant :            Mr. Vipin Jai, Advocate**

**ORDER**

**21.05.2019**        The grievance of the Appellant – ‘State Bank of India’ (Financial Creditor) is against the different orders dated 23<sup>rd</sup> October, 2018, 28<sup>th</sup> January, 2019, 28<sup>th</sup> February, 2019 and 2<sup>nd</sup> April, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Allahabad Bench whereby instead of proceeding with the matter, the Adjudicating Authority has adjourned the matter for one or the other reason and reserved the judgment in CA No. 259/18.

2.        Having heard learned counsel for the Appellant, we are of the view that the ‘Corporate Insolvency Resolution Process’ is required to be completed within the time frame which is 180 days and in exceptional cases, time can be extended for further period of 90 days. Some of the orders are beyond the period of limitation. However, the matter is pending since long and we are of the view that the Adjudicating Authority should decide the matter and either accept or reject the matter, but the Adjudicating Authority has adjourned the matter.

3. For the said reason, we remit the matter to the Adjudicating Authority — ‘National Company Law Tribunal, Allahabad Bench’ with the direction to pass orders in pending CA Nos. 237& 259 of 2018 and 03 of 2019, if not yet passed, preferably by 8<sup>th</sup> July, 2019.

4. The appeal stands disposed of with aforesaid observation and direction.

No cost.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Justice A.I.S. Cheema ]  
Member (Judicial)

[ Kanthi Narahari ]  
Member (Technical)

/ns/gc