



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

Item No.: 13

IA(PLAN)/62/2025, IVN.P./76(MB)2025,
IA-1366 & 2962/2025 in C.P.(IB)/40(MB)/2022

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING (HYBRID) HELD ON 18.07.2025

NAME OF THE PARTIES: **Phoenix Arc Private Limited**
Vs
Colour Roof (India) Limited

For Applicant : Adv. Shyam Kapadia a/w Adv. Aditya Trivedi i/b IndusLaw (IA-1366/25). Adv. Pulkitesh Dutt Tiwari a/w Adv. Anjali Chauhan i/b Menon & Mankava (IA-2962/25). Adv. Nausher Kohli a/w Adv. Pulkitesh Dutt Tiwri and Adv. Anjali Chauhan i/b Menon & Mankava (IA-1366/25).

For Resp. : Adv. Viraj Parikh a/w Adv. Nishant Upadhyay, Adv. Jay Kothari and Adv. Akilesh Menezes i/b AZB & Partners (SRA). Adv. Deep Roy and Adv. Bhavix Baxi i/b Equilex (for RP).

Sections 7, 30, 12(2), 60(5) of IBC. Rule 11 of NCLT Rules, 2016

ORDER

IVN.P./76(MB)2025

1. The Applicant has filed this Intervention Petition to intervene in IA.No.1366/2025, which was filed to quash and set aside the minutes of CoC held on 06.03.2025. The Ld. Counsel for the Respondent submits that they have no objection to the applicant intervening in IA.No.1366/2025.
2. In the circumstances and based on the submissions made by both the Ld. Counsel for the Petitioner and Respondents, we allow Intervention Petition 76/2025. Accordingly, **IVN.P.(IBC)/76(MB)2025 is disposed of.**

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: 2 :

IA-2962/2025

1. This Application has been filed by the Resolution Professional of Colour Roof (India) Limited (Corporate Debtor) under Section 12 of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of the NCLT Rules, 2016, praying for extension of the period of Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor by a period of 60 days beyond 270 days.
2. It is submitted that the 270 days of CIRP ended on 22.04.2025, and the 12th CoC meeting held on 09.04.2025 passed a resolution for seeking further extension of 60 days, thereby the total CIRP period would be 330 days, which would conclude on 21.06.2025. It is further submitted that the CoC approved the Resolution Plan, and the application for approval of the Resolution Plan by this Tribunal was submitted on 03.06.2025. In the circumstances, extending the CIRP period up to the filing of the application is required, which is within the 60 days sought in the present application.
3. Considering the facts and circumstances of the case, we are inclined to allow the extension of the CIRP period as prayed for. Accordingly, **IA.No.2962/2025 stands allowed and disposed of.**

IA(PLAN)/62/2025 & IA-1366/2025

List these matters on **21.07.2025**.

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)