

**Lesson 12**  
**FAST TRACK CORPORATE INSOLVENCY RESOLUTION PROCESS**  
**Case Laws**

| <b>Sr. No.</b> | <b>Case laws</b>                                             | <b>Topic</b>                                       | <b>Takeaway</b>                                                                                                                                                                                                                                                                              |
|----------------|--------------------------------------------------------------|----------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.             | Sanjay Kumar Ruia v. Catholic Syrian Bank Ltd. & Anr (NCLAT) | Fast Track Corporate Insolvency Resolution Process | NCLT had no jurisdiction to proceed with the 'CIRP' beyond the period of 270 days and it cannot exercise its powers u/s 55(2) of the code, which was not applicable, and therefore the adjudicating authority has no power to convert the 'CIRP' into a 'Fast Track CIRP' u/s 55 of the code |