

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
(Through web-based video conferencing platform)

ITEM No.04
I.A Nos. 157, 285, 301 & 332 of 2021 in
CP (IB) No.60/BB/2020

IN THE MATTER OF:

M/s. Bheemasamudra Land Developers and Builders ... Petitioner
Vs.
M/s. Metrik Infra Projects Pvt Ltd ... Respondent

Order under Section 9 of Insolvency & Bankruptcy Code, 2016

Order delivered on 09.11.2021

CORAM:

SH. AJAY KUMAR VATSAVAYI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant in
I.A No. 157 of 2021 : Sh. Prashanth Kumar
For the Applicant in
I.A Nos. 285, 301 & 332 : Sh. A S Vishwajith

ORDER

I.A No. 157 of 2021

1. Heard Mr. Prashanth Kumar, learned Counsel for the Applicant.
2. This Application has been filed by M/s. Piramal Enterprises Limited, one of the Financial Creditor of the Corporate Debtor i.e. M/s. Metrik Infra Projects Private Limited, representing the Committee of Creditors U/s. 22 and 27 of the IBC, 2016 R/w Rule 11 of the NCLT Rules, 2016 seeking appointment of Shri C.A Vinay Mruthyunjaya as the RP in place of Shri Kanekal Chandrashekha, the IRP who was appointed at the time of initiation of CIRP against the Corporate Debtor.
3. The learned Counsel for the Applicant drawn our attention to the order dated 14.07.2021 passed in the main C.P (IB) No. 60/BB/2020 and submits that in fact the orders required to be passed in the instant Company Petition have already been passed by this Adjudicating Authority

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on 14.07.2021 itself. The I.A was taken up on the said date on being mentioned by them, however, the I.A was not disposed of on the said date, inadvertently.

4. Shri C.A Vinay Mruthyunjaya, who was appointed as a RP in place of IRP vide order dated 14.07.2021 also represented by learned Counsel for the Applicant today and submits that Shri C.A Vinay Mruthyunjaya has already taken charge and proceeding with the process of CIRP as per the said order. In the circumstances and in view of the order passed on 14.07.2021 and in view of the submissions made on behalf of the Applicant in I.A as well as the newly appointed RP, the instant IA is disposed of as no further order is necessary. This order shall form part of the order dated 14.07.2021. Accordingly, the I.A No. 157 of 2021 is disposed of.

I.A No. 285 of 2021

1. Heard Mr. A S Vishwajith, learned Counsel for the RP/Applicant.
2. When this I.A is taken up for hearing, the learned Counsel for the RP/Applicant submitted that another comprehensive I.A No. 332 of 2021 was filed seeking exclusion of total number of days lost due to various reasons, the instant I.A shall be disposed of as infructuous. Accordingly, the instant I.A No. 285 of 2021 is disposed of as infructuous.

I.A No. 332 of 2021

1. Heard Mr. A S Vishwajith, learned Counsel for the RP/Applicant.
2. This Application has been filed by the RP of M/s. Metrik Infra Projects Private Limited, U/s. 12 (2) of the IBC, 2016 R/w Section 60(5)(C) of the IBC, 2016 and Regulation 40C of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 R/w Rule 11 of the NCLT Rule, 2016 seeking to exclude 157 days from the calculation of the CIRP period.
3. It is submitted that the period between 27.04.2021 to 14.06.2021 was lost due to the lockdown imposed by the State Government of Karnataka in view of the Pandemic COVID-19. Again from the period 25.05.2021 to 30.09.2021, the Applicant could not proceed with the CIRP effectively in view of the Interim Order passed by the Hon'ble High Court of Karnataka in WP No. 8724 of 2021. The learned Counsel for the Applicant further submitted that the said WP No. 8724 of 2021 was finally disposed of on 30.09.2021. Hence, the Application.
4. In the circumstances and for the reasons mentioned in the Application and in the interest of justice the instant I.A is allowed and accordingly, the

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period of 157 days i.e. from 27.04.2021 to 30.09.2021 excluded from the calculation of CIRP period. Accordingly, I.A No. 332 of 2021 is disposed of.

I.A No. 301 of 2021

1. Heard Mr. A S Vishwajith, learned Counsel for the RP/Applicant.
2. This Application has been filed by the RP of M/s. Metrik Infra Projects Private Limited, U/s. 21(6A)(B) of the IBC, 2016 R/w Regulation 4A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 R/w Rule 11 of the NCLT Rule, 2016, for appointment of Authorised Representative of the Home Buyers.
3. It is submitted that as on the date of filing of this I.A, total claims of thirteen Home Buyers were verified and all the said Home Buyers have given their consent in favour of Shri T. Narayana Swamy, as their Authorised Representative in the COC. The learned Counsel for the RP submits that after the CP was filed another Home Buyer i.e. Mr. Sagar Chandrakanth Pawar's, claim was also accepted and the said Home Buyer also given consent in favour of Shri T. Narayana Swamy, as Authorised Representative for the class of Home Buyers. The prescribed FORM CAs submitted by the Home Buyers in favour of Shri T. Narayana Swamy, as their Authorised Representative are enclosed to the instant I.A. In the circumstances and for the reasons mentioned therein the instant I.A is allowed and Shri T. Narayana Swamy, Insolvency Professional bearing registration no. IBBI/IPA-002/IP-N01078/2020-2021/13427 is appointed as Authorised Representative to the class of creditors of the Corporate Debtor constituting the Home Buyers. He shall discharge his functions in accordance with the code and regulations made thereunder. Accordingly, the I.A No. 301 of 2021 is disposed of.

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(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

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(AJAY KUMAR VATSAVAYI)
MEMBER (JUDICIAL)