

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

(8) IA / 1399/ 2020 INCP(IB)/2267 (MB)/2019

CORAM: Present :

SH. CHANDRA BHAN SINGH,
MEMBER (T)

MS. SUCHITRA KANUPARTHI,
MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **16.09.2020**.

NAME OF THE PARTIES: POONAM BASAK,(Resolution Professional of Kings Electronics Pvt. Ltd.)
V/s.
Kings Electronics Pvt Ltd

SECTION OF THE COMPANIES ACT : Sec. 12(2), SEC 9

ORDER

1. This IA No.1399/2020 is filed for extension of Corporate Insolvency Resolution Process (CIRP) period by a period of 90 days beyond 180 days, in terms of Section 12(2) of the IBC.
2. The Applicant has also placed before this Bench Minutes of the CoC meeting dated 05.08.2020 wherein the CoC has approved the extension of CIRP period by 90 days beyond 180 days.
3. This Bench refers to the Order of **I.A. NO. 1175 OF 2020 in C.P. (IB) No. 2915 OF 2019** of this Tribunal under which the exclusion of CIRP period due to lockdown has been allowed. Relevant portion reproduced below:-

“9. Therefore, with the above observations and in consideration of the facts of this case, due to the nationwide lockdown, even the appointment of RP was delayed and thus, was not able to carry out his duties in timely manner. Hence, we find this a fit case for excluding the period from calculating within the 180 days of CIRP.

10. This bench directs that the period of CIRP during the promulgation of lockdown will be exempted (excluded) pursuant to the notification of

Central Govt. read with new amendment which took place in Regulation of the IBBI and also by following the decision dated 30.03.2020 of the Hon'ble NCLAT passed in suo-moto Company Appeal (AT) (Insolvency) No. 01 of 2020.

11. The period consumed from the date of its filing the present application till its disposal are also exempted for counting of the period CIRP."

4. IA 1399/2020 is "**Allowed**" and extension by 90 days is granted.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)
Date : 16.09.2020
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Sd/-
SUCHITRA KANUPARTHI
Member (Judicial)