

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 202
IB-2375/ND/2019**

**IN THE MATTER OF:
Crown Art Printers**

...PETITIONER

Vs.

M/s. Francis Remedies (India) Pvt. Ltd.

...RESPONDENT

Section

Under Section 9 of IBC

**Order delivered on 03.05.2021
(Virtual Hearing)**

Coram:

**DR. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)**

For the Petitioner/Operational-creditor :

For the Respondent/ Corporate-debtor :

For the Resolution Professional

**:Mr. Partho Bhattacharya,
Advocate, Mr. Mukesh Kumar
Grover, RP(in person)**

ORDER

IA/2032/2021

This is an application under Section 60(5) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016 for exclusion of time lost due to pending litigation and stay order.

Having heard the submissions made by the applicant as well as having noted the contents of the application, the present application is allowed and 53 days time lost is excluded in pronouncing of order in IA No. 5487 of 2020 in the light of the judgment of the Hon'ble NCLAT in Anil Tayal RP of M/s Horizon

(Anjula)

Buildcon Pvt. Ltd vs CoC of M/s. Horizon Buildcon Pvt. Ltd. arising out of CA(AT)(INS) No. 120 of 2021.

The Resolution professional is directed to expedite the process of the resolution. The application is **allowed and disposed of**.

IA/2069/2021

This is an application for approval of resolution plan under Section 30(6) of the IBC, 2016 read with Section 39(4) of IBBI (IRP for CP) Regulation, 2016 for seeking approval of resolution plan under Section 31(1) of IBC, 2016 as amended up to date along with the supporting affidavit of RP.

The counsel for the resolution professional has submitted that the CoC with 100% majority has approved the plan submitted by Ice Glory Communications Private Limited in consortium with Shooniya Traders Private Limited in terms of Section 30 and 31 read with Regulation 38 and 39 and related regulations/Sections made thereunder of the IBBI (IRP for CP) Regulations was considered and found fit to pass with 100% voting in favour. Therefore, the said resolution plan is approved by this Tribunal and the RP is directed to take further necessary action in the matter. The progress of the matter may be reported after two weeks' time. Post the matter to **21st of May, 2021**.

-Sd-

(V.K. Subburaj)
Member (T)

-Sd-

(P.S.N. Prasad)
Member (J)

(Anjula)