

**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT No. - I**

*** **

IA 788/MB/2020

in

CP(IB) 1003/MB-1/2019

Allahabad Bank

v/s

Suman Agritech Limited

*** **

Dated 7th August 2020

ORDER

The work of the Tribunal has been closed due to Covid-19 pandemic as per letter dated 22.03.2020 and subsequent follow up orders of the Principal Bench, National Company Law Tribunal. The Principal Bench vide Order dated 31.07.2020, constituted this Bench for hearing of the urgent matters through Video Conference (VC).

The matter is taken up on VC. Mr. Prashant Thakre, Company Secretary is present for the Applicant. A praecipe for urgent hearing is taken on board. Heard the Ld. Professional for the applicant. We are satisfied that the IA No. 788 of 2020 requires urgent hearing.

IA No.788 of 2020 is taken up for hearing. Heard the Ld. Professional for the Applicant.

This is an Application filed under Section 12 of the Insolvency and Bankruptcy Code, 2016 for extension of CIRP period. The CIRP period of 180 days expired on 23.02.2020. It appears that the CoC in its meeting held on 04.02.2020 has approved the resolution for extension of CIRP period and has authorized the RP to make an Application before this Tribunal for extension of CIRP period. The present IA was filed on 17.02.2020. It is submitted that a Resolution Plan is submitted and is under consideration. It would be thus appropriate to extend the CIRP period by 60 days from today. Accordingly, this Application is allowed.

The CIRP period is extended by 60 days from today and shall ordinarily end on 05.10.2020. The Applicant is directed to complete the CIRP within this period.

Sd/-
V. NALLASENAPATHY
Member (Technical)

Sd/-
JANAB MOHAMMED AJMAL
Member (Judicial)