

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-II

Item No. 201
(IB)-1221(ND)2018
I.A/2954/2020

IN THE MATTER OF:

M/s. Punjab & Sind Bank

... Applicant/Petitioner

Vs.

M/s. Punjab & Sind Bank

... Respondent

Under Section: 7 of IBC, 2016

Order delivered on 21.08.2020

CORAM:

**SHRI. CH. MOHD. SHARIEF TARIQ,
HON'BLE MEMBER (J)**

**SHRI. L. N. GUPTA,
HON'BLE MEMBER (T)**

PRESENT:

**For the Applicant/IRP : Mr. Abhishek Anand, Mr. Mohak Sharma,
Advs.**

For the Respondent : None.

ORDER


IA 2954/2020: The Counsel for the Interim Resolution Professional is present. He prayed for extension of CIRP by a further period of 60 days on the ground of lockdown. He submitted that the lockdown period remained in force from 24th March to 31st May 2020 and with further restrictions, it continued till June 2020. It is noted that earlier too, an extension of 50 days to the CIRP was allowed vide order dated 18.02.2020. The maximum period of CIR process of 330 days had expired on 04.02.2020

Keeping in view the extra ordinary circumstances of the lockdown, the CIR Process is extended for another 90 days from the date of this order with a direction to the RP to expedite the process of seeking approval of the resolution plan, if any. No further extension shall be allowed.

The Application is accordingly allowed.



**(L. N. GUPTA)
MEMBER (T)**



**(CH. MOHD.SHARIEF TARIQ)
MEMBER (J)**