

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI  
MUMBAI BENCH**

**M.A. No. 4035/2019  
IN  
C.P. No. 253/2019.**

Under Section 12(3) of IBC, 2016.

IN THE MATTER OF

**Bank of India**

..... Financial Creditor

Versus

**KLASSIC CONSTRUCTIONS PVT. LTD.**

.....Corporate Debtor

**Order delivered on: 03.01.2020.**

**Coram:**

Hon'ble Shri Bhaskara Pantula Mohan, Member (Judicial)  
Hon'ble Shri Shyam Babu Gautam, Member (Technical)

**Per: Shri Bhaskara Pantula Mohan, Member (Judicial)**

**ORDER**

1. This is an Application filed before this Tribunal by Resolution Professional of the Corporate Debtor presently undergoing Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016. The applicant is seeking relief of extension of CIRP period by 90 days as permitted by Section 12(3) of Insolvency and Bankruptcy Code, 2016.
2. By an order dated 25<sup>th</sup> June, 2019 in C.P. No. 253/I&B/MB/2019 between Bank of India v. Klassic Constructions Pvt. Ltd, this Hon'ble Bench admitted the present petition and passed an order of Moratorium against the Corporate Debtor, Klassic Constructions Pvt. Ltd. This Bench appointed Mr. S. Gopalkrishnan, Resolution Professional [IBBBI/IPA-001/IP-N00151/2017-18/10398], applicant in the present matter, as the Interim Resolution Professional.

3. Therefore, the Moratorium period started from 25<sup>th</sup> June, 2019 and was supposed to end on 21.12.2019 over completion of period of 180 days. Hence, the present application has been filed by the Resolution Professional seeking extension of another 90 days of CIRP period from 21.12.2019.
4. The extension of 90 days' time of CIRP period as sought for, on the strength of resolution passed by the COC with 100% voting in its meeting, is granted as the same is inconsonance with section 12(2) of the Code and therefore, fulfils the requisite condition for extension of CIRP period.
5. Accordingly, the CIRP period is hereby extended by 90 days and therefor the CIRP will come to an end on 19.03.2020.
6. Miscellaneous Application 4035/2019 is allowed and accordingly disposed off.

Sd/-

**SHYAM BABU GAUTAM**  
**MEMBER (TECHNICAL)**

Sd/-

**BHASKARA PANTULA MOHAN**  
**MEMBER (JUDICIAL)**