THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(*through web-based video conferencing platform)*

IA No.224/2020
IN
CP (IB) No.19/Chd/CHD/2018
(Admitted matter)

Under Rule 11 of the National Company Law Tribunal Rules, 2016.

In the matter of:

Small Industries Development Bank of India (SIDBI).

….Petitioner-Financial Creditor.

Versus

M/s Mansa Print & Publishers Limited. ….Respondent-Corporate Debtor.

And in the matter of: **IA No.224/2020 :**

ANG Lifesciences (India) Limited.

….Applicant-Successful Resolution Applicant.

Versus

Jalesh Kumar Grover,
Monitoring Agency of
M/s Mansa Print & Publishers Limited.

….Respondent.

Present through Video Conferencing : -

Mr. Manish Jain, Advocate with Ms. Divya Sharma and Ms. Preeti Yadav, Advocates for the applicant.
Mr. Abhishek Anand, Advocate for the respondent.

IA No.224/2020 :

The instant IA has been filed by ANG Lifesciences (India) Limited, the Successful Resolution Applicant of M/s Mansa Print & Publishers Limited (Corporate Debtor) on 01.06.2020 under Rule 11 of the National Company Law Tribunal Rules, 2016 seeking to allow the applicant to revise its payment schedule as proposed under the resolution plan which was approved by this Adjudicating Authority vide order dated 18.03.2020 in view of the Pandemic due to Covid-19.

2. Heard Mr. Manish Jain, learned counsel for the applicant and Mr. Abhishek Anand, learned counsel for the respondent-Jalesh Kumar Grover, Monitoring Agency of M/s Mansa Print and Publishers Limited and perused the pleadings on record.

3. In short, the applicant seeks exclusion of the period of nation-wide lockdown imposed by Government of India due to Covid-19 situation, from the compliances required to be made more specifically the payment schedule, under the order dated 18.03.2020 passed in CA No.55 of 2020 filed by the Resolution Professional under Section 31 of the Insolvency and Bankruptcy Code, 2016 seeking approval of the resolution plan of the applicant. The resolution plan of the applicant was approved by this Adjudicating Authority vide order dated 18.03.2020 in CA No.55 of 2020. As per the said plan, the payment schedule of the applicant is as under:

Name of Creditor/ Term of Payment	**SIDBI**	**Phoenix Arc Pvt. Ltd.**	**IDBI Bank Limited**	**CIRP/ Workmen**	**Total Amount (in Rs.Crores)**
Upfront + payment to OC and payment of CIRP Cost (30%) within 30 days from effective date- 18th April, 2020	1.73	0.66	1.47	0.64	4.50
4 months-July 2020	1.34	0.52	1.14		3.00
7 months-October 2020	1.34	0.52	1.14		3.00
10 months-January 2021	1.34	0.52	1.14		3.00
Total	5.75	2.21	4.90	0.64	13.50

4. It is submitted by the learned counsel for the applicant that the lockdown imposed by Government of India due to Covid-19 w.e.f. 25.03.2020 has been continued upto 31.05.2020 and in view of the same, the financial plans of the Applicant are disturbed and hence, the said period may be excluded from the compliances required to be made more specifically, the payment schedule as mentioned above under the order of the approval of the resolution plan.

5. The learned counsel for the applicant further submits that they have not filed any appeal against the orders of this Tribunal wherein its resolution plan has been approved and that they are not intending to file any appeal in future against the said order and on the other hand they want to implement the plan, as aforesaid, by this Adjudicating Authority, and that they would be satisfied, if the lockdown period as mentioned above is excluded from the schedule of payment as mentioned in the resolution plan.

Mr. Abhishek Anand, learned counsel representing the respondent has not disputed the said fact of imposition of lockdown during the said period and submitted that if the applicant is ready and willing to implement the plan after exclusion of lockdown period, this Adjudicating Authority may pass appropriate orders.

6. The Hon'ble Supreme Court of India in ***Suo Motu Writ Petition (Civil) No(s).3/2020 in Re: cognizance for extension of Limitation***, vide order dated 23.03.2020, observed as under:-

> *"This Court has taken Suo Motu cognizance of the situation arising out of the challenge faced by the country on account of Covid-19 Virus and resultant difficulties that may be faced by litigants across the country in filing their petitions/applications/suits/ appeals/all other proceedings within the period of limitation prescribed under the general law of limitation or under Special Laws (both Central and/or State).*
>
> *To obviate such difficulties and to ensure that lawyers/litigants do not have to come physically to file such proceedings in respective Courts/Tribunals across the country including this Court, it is hereby ordered that a period of limitation in all such proceedings, irrespective of the limitation prescribed under the general law or Special Laws whether condonable or not shall stand extended w.e.f. 15th March 2020 till further order/s to be passed by this Court in present proceedings.*
>
> *We are exercising this power under Article 142 read with Article 141 of the Constitution of India and declare that this order is a binding order within the meaning of Article 141 on all Courts/Tribunals and authorities.*
>
> *This order may be brought to the notice of all High Courts for being communicated to all subordinate Courts/Tribunals within their respective jurisdiction.*
>
> *Issue notice to all the Registrars General of the High Courts, returnable in four weeks."*

7. The Hon'ble National Company Law Appellate Tribunal in Suo Moto-Company Appeal (AT) (Insolvency) No.01 of 2020. Vide order dated 30.03.2020, observed as under:-

"Upon requests for urgent listing of cases having been made telephonically to Registrar of this Appellate Tribunal from various persons, who were unable to physically file the same on account of complete lockdown declared by Government with effect from 25th March, 2020, we take suo moto cognizance of the unprecedented situation arising out of spread of COVID19 virus declared a pandemic. Having regard to the hardships being faced by various stakeholders as also the legal fraternity, which go beyond filing of Appeals/ cases, which has already been taken care of by the Hon'ble Apex Court by extending the period of limitation with effect from 15th March, 2020 till further order/s in terms of order dated 23rd March, 2020 in Suo Motu Writ Petition (Civil) No(s).03/2020, inasmuch as certain steps required to be taken by various Authorities under Insolvency and Bankruptcy Code, 2016 or to comply with various provisions and to adhere to the prescribed timelines for taking the 'Resolution Process' to its logical conclusion in order to obviate and mitigate such hardships, this Appellate Tribunal in exercise of powers conferred by Rule 11 of National Company Law Appellate Tribunal Rules, 2016 r/w the decision of this Appellate Tribunal rendered in "Quinn Logistics India Pvt. Ltd. vs. Mack Soft Tech Pvt. Ltd. in Company Appeal (AT) (Insolvency) No.185 of 2018" decided on 8th May, 2018 do hereby order as follows: -

(1) That the period of lockdown ordered by the Central Government and the State Governments including the period as may be extended either in whole or part of the country, where the registered office of the Corporate Debtor may be located, shall be excluded for the purpose of counting of the period for 'Resolution Process under Section 12 of the Insolvency and Bankruptcy Code, 2016, in all cases where 'Corporate Insolvency Resolution Process' has been initiated and pending before any Bench of the National Company Law Tribunal or in Appeal before this Appellate Tribunal.

(2) It is further ordered that any interim order/ stay order passed by this Appellate Tribunal in anyone or the other Appeal under Insolvency and Bankruptcy Code, 2016 shall continue till next date of hearing, which may be notified later.

A copy of this order be communicated to Registrar of National Company Law Tribunal, New Delhi with a request to circulate the same to all Benches of NCLT across the country including the Principal Bench based at Delhi.

A copy of this order be also communicated to Secretary, Ministry of Corporate Affair, New Delhi for information and compliance by various Authorities under its control."

8. Thereafter, the Insolvency and Bankruptcy Board of India, inserted Regulation 40C to the Insolvency and Bankruptcy Board of India

(Insolvency Resolution Process for Corporate Persons) Regulations, 2016, vide notification dated 29.03.2020 and the same is as under:-

> *"**40C. Special provision relating to time-line***
>
> *Notwithstanding the time-lines contained in these regulations, but subject to the provisions in the Code, the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of the time-line for any activity that could not be completed due to such lockdown, in relation to a corporate insolvency resolution process*"

9. Similarly, the Insolvency and Bankruptcy Board of India, vide notification dated 20.04.2020, inserted Regulation 47 A to the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and the said regulation reads as under :-

> *"**Exclusion of period of lockdown***
>
> *47A. Subject to the provisions of the Code, the period of lockdown imposed by the Central Government in the wake of Covid-19 outbreak shall not be counted for the purpose of computation of the timeline for any task that could not be completed due to such lockdown, in relation to any liquidation process."*

10. In the circumstances and since the facts are not disputed and in view of the orders of the Hon'ble Supreme Court of India, National Company Law Appellate Tribunal and in view of the Regulations issued by Insolvency and Bankruptcy Board of India, the lockdown period i.e. from 25.03.2020 to 31.05.2020 be excluded from the compliances required to be made with regard to payment schedule under the order dated 18.03.2020 passed by this Adjudicating Authority. The instant IA is disposed of accordingly.

11. IA No.224/2020 stands disposed of accordingly.

Sd/-
(Ajay Kumar Vatsavayi)
(Member (Judicial)

Sd/-
(Pradeep R. Sethi)
Member (Technical)

July 21, 2020
Ashwani