

10

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – I, CHENNAI**

IA(IBC)/703/CHE/2022 in IBA/1459/2019

(Filed under Section 12(2) of the Insolvency and Bankruptcy Code, 2016)

In the matter of **Appu Hotels Limited**

Radhakrishnan Dharmarajan
Resolution Professional of
Appu Hotels Limited
D3, Triumph Apartments
Jawaharlal Nehru Salai,
Arumbakkam, Chennai – 600 106

... Applicant

Order Pronounced on 13th July 2022

CORAM:

Justice (Retd.) S. RAMATHILAGAM, MEMBER (JUDICIAL)
SAMEER KAKAR, MEMBER (TECHNICAL)

For Applicant : T. Ravichandran, Advocate

ORDER

Per: SAMEER KAKAR, MEMBER (TECHNICAL)

This is an application filed under Section 12(2) of the Insolvency and Bankruptcy Code, 2016 seeking relief as follows:

(i) *To extend the time line prescribed under the Code and regulations by another 90 days from 13.05.2022*

(ii) *Condone the delay of 17 days in filing the present application;*

(ii) *Grant such other relief which are deemed fit and necessary in the nature and circumstances of the case and thus render justice.*

2. The CIRP in respect of the Corporate Debtor was initiated by this Tribunal vide its order dated 05.05.2020 and the Applicant herein was appointed as the IRP on 02.11.2020. It was submitted that the 180-day CIRP period in respect of the Corporate Debtor came to an end on 04.11.2020 and accordingly the Applicant moved IA(IBC)/1001(CHE)/2021 before this Tribunal seeking exclusion of 179 days and this Tribunal vide order dated 23.12.2020 allowed the said application.

3. It was submitted that the Resolution Plan in respect of the Corporate Debtor also came to be approved by this Tribunal vide its order dated 15.07.2021 and the promoter of the Corporate Debtor preferred an Appeal vide Company Appeal No. 164 of 2021 before the Hon'ble NCLAT and the same came to be allowed vide its order dated 17.02.2022 in and by which the Resolution Plan approved by this Tribunal was set aside and directions were given to the RP to consider the settlement proposal of the promoter within a period of 15 days and also to continue the CIRP from the publication stage of issuance of Form – G for inviting Expression of Interest.

4. It was submitted that pursuant to the same, the Applicant convened the 11th CoC meeting on 05.03.2022. In the meantime, it was submitted that the successful Resolution Applicant has already filed an Appeal before the Hon'ble Supreme Court as against the

order passed by Hon'ble NCLAT and the Hon'ble Supreme Court has reserved orders on 16.03.2022.

5. It was submitted that after the order of Hon'ble NCLAT dated 17.02.2022 setting aside the Resolution Plan, the Applicant herein filed IA(IBC)/363(CHE)/2022 before this Tribunal seeking exclusion of 376 days and the same came to be allowed by this Tribunal vide its order dated 03.06.2022.

6. It was submitted that in the CoC meeting dated 27.05.2022, the CoC has directed the RP to approach this Tribunal to seek extension of CIRP for a further period of 90 days with effect from 13.05.2022. Hence the present Application filed seeking extension of 90 days from 13.05.2022.

7. Heard the submissions made by the Learned Counsel for the Applicant. Taking into consideration the averments made in the Application and also the Resolution passed in the CoC meeting dated 27.05.2022 and also the Judgment of the Hon'ble Supreme Court in the matter of **Committee of Creditors of Essar Steel India Ltd. -Vs- Satish Kumar Gupta & Ors.**" in *Civil Appeal No.8766 - 67 of 2019*, the present Application stands **allowed** and consequently the CIRP period in respect of the Corporate Debtor stands extended for

a period of 90 days from 13.05.2022. The CIRP period in respect of the Corporate Debtor would come to an end on **12.08.2022**.

8. With the above said directions, this Application stands **disposed of**.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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Justice (Retd.) S. RAMATHILAGAM
MEMBER (JUDICIAL)

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