

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-5
IA-3689/2020
in
IB- 1413/(ND)/2018

IN THE MATTER OF:

RSP Stamping Industries
Vs.
Associated Appliances Limited

...OPERATIONAL CREDITOR

...RESPONDENT

SECTION

U/s 9 IBC code 2016

Order delivered on 28.09.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant/FC :
For the Respondent/CD :
For the Intervener/RP : Mr. Sandeep Bhatt, Counsel for the RP

ORDER

I.A-3689/2020 filed in IB-1413/ND/2018 :

Counsel for the Resolution Professional is present and submitted that in the present matter, the CIR Process was initiated on 02.4.2019 but due to unavoidable circumstances and litigation, the time period of 120 days could not be utilized for making the progress in the CIR Process and on 03.2.2020, an Order came to be passed, in which 120 days period was excluded. The maximum period of 330 days was to expire on 9th July, 2020, however, the lockdown commenced with effect from 24th March, 2020 till 31st May, 2020 and the further restrictions continued till 31st July, 2020.

Therefore, a period with effect from 24.3.2020 till 31st July, 2020 is hereby excluded from the maximum period of 330 days and 90 days extension

Contd.-

is granted with effect from 1st August, 2020 onwards with a direction to the Resolution Professional to expedite the process to seek Resolution Plan and to file an appropriate Application before the expiry of the extended period.

With the above directions, the I.A. is **allowed**.

- Sdr

(NARENDER KUMAR DOLA)
MEMBER (TECHNICAL)

- Sdr

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

Surjit (Court-III)

28.9.2020

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