

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No. 3
IA-3858/ND/2021
(IB)-1635/ND/2018

IN THE MATTER OF:

AF Consult India Pvt. Ltd.	...	Applicant
Vs.		
Sikkim Hydro Power Ventures Ltd.	...	Respondent

Order under Section 9 of IBC

Order delivered on 03.09.2021

Coram:

DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant	:	
For the Respondent	:	Ms Sanjana Saddy for R-2
For the RP	:	Mr. Devvart Rana in Person, Mr. Arav Kapoor, Advocate

ORDER

IA-3858/ND/2021:

This is an application filed by Resolution Professional seeking exclusion of 90 days of pandemic lockdown including period between 19.04.2021 till 03.05.2021 being complete lockdown declared by the Government. The 2nd prayer for CIRP be extended by period of 60 days after 270 days which expired on 27.04.2021. In the 2nd prayer of extension after 270 days, there is no requirement of any permission since these are the statutory provisions under Section 12. The total number of CIRP period mentioned is of 330 days hence after 270 days, in case the CoC determines to avail further period, the same can be done. With respect to the 1st prayer of exclusion of lockdown period, we are not inclined to grant any extension looking at the conduct of Resolution Professional and CoC. Admittedly this application was filed in April 2021 and not being pursued. Today it is listed for the first time seeking exclusion and extension. Admittedly 330 days have

expired on 26.06.2021 and today the submission is made that the Corporate Debtor has settled the matter with both the Operational Creditors being CoC members. The reason given for not pursuing this application is that the settlement process was on and one of the Operational Creditors being CoC member is seeking documents from Government and the documents took time to be received with respect to the Settlement Agreement and payment being made. Today Learned Counsel for Resolution Professional along with Resolution Professional are present through video conference hearing. Learned Counsel for the Operational Creditor on whose behalf the application was admitted also states that the payment of both the claimants being CoC members have been made and settlement agreements also have been executed. In view of the settlement being arrived at, and as stated one week time is sought, for applying withdrawal application under Section 12A by the Resolution Professional. Though the CIRP period expired and no further extension is sought, but in view of the payments made to the CoC members and Resolution Professional's request of filing an application under Section 12A, we grant 2 week's time from today to complete the process and apply for withdrawal of the IB application to complete the proceedings.

Application is **disposed of**.

Sd/-
SUMITA PURKAYASTHA
MEMBER (TECHNICAL)

Sd/-
DR. DEEPTI MUKESH
MEMBER (JUDICIAL)

UPASANA