



**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(Exercising powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)**

**IA No.1434/2022
In
CP (IB) No.30/Chd/Pb/2019
(Admitted)**

**Under Section 9 of the Insolvency
and Bankruptcy Code, 2016**

In the matter of:

M/s. Pawan Cargo Forwards (P) Limited ...Petitioner

Versus

M/s. Bestways Transport (India) Limited ...Respondent

And

In the Present Matter of:

Mr. Vijay Kumar Gupta,
Resolution Professional of
M/s Bestways Transport (P) Limited
Registered Office at:
408, New Delhi House,
27 Barakhamba Road,
Connaught Place, New Delhi,
Delhi-110001.

...Applicant

Judgement delivered on: 31.05.2022

**Coram: HON'BLE MR. HARNAM SINGH THAKUR (JUDICIAL)
HON'BLE MR. SUBRATA KUMAR DASH (TECHNICAL)**

For the Applicant : Mr. Mast Ram Chechi, PCS

Per: Harnam Singh Thakur, Member (Judicial)



The present application is filed Sh. Vijay Kumar Gupta as Resolution Professional bearing Registration No. IBBI/IIPA-001/IP-P00262/2017-18/10500 under Section 12(2) & (3) of the Insolvency and Bankruptcy Code, 2016.

2. The applicant has prayed to exclude the period of lockdown of 49 days from 19.04.2021 to 17.06.2021 and to extend the period of CIRP by 90 days from 11.11.2021 to 09.02.2022 and to further extend the period by 60 days from 10.02.2022 to 11.04.2022. It is further prayed to extend the period of CIRP by 98 days beyond 330 days i.e. from 12.04.2022 to 18.07.2022.

3. It is stated that the CIRP commenced on 26.03.2021 and the IRP was replaced by the COC in its 2nd meeting and the same was confirmed by this Adjudicating Authority by order dated 24.02.2022. The erstwhile RP has filed an application for an extension of 90 days and exclusion of 58 days due to lockdown but no order has been passed till date. In the 5th meeting of COC, the applicant has received one EOI from the prospective Resolution Applicant. It is submitted that the Resolution Plan submitted by the Resolution Applicant is found to be in compliance with the provisions of Section 30 r/w Regulations 36,37,38 and 39 of CIRP Regulations and the Form H has been attached with the application as Annexure A-11.

4. We have heard the learned Authorized Representative for the applicant and have pursued the record carefully.

5. In the present case, it is noted that the CIRP was commenced on 26.03.2021 and 180 days were to be expired on 22.09.2021. However, due to the COVID-19 situation, the RP has sought the exclusion of a lockdown period of 49 days. The applicant also filed an affidavit vide diary No.02392/02 dated 02.02.2023 stating that in the 8th meeting of COC held on 24.11.2022, at item No. 2, it is resolved by CoC to



file an application for an extension and exclusion of the period of CIRP as mentioned in para 2 in terms of Section 12 of IBC. The said resolution has been approved by 67.40% in favour of the Resolution.

6. It may be noted that this application has been filed at a belated stage after the approval of Resolution Plan by the CoC. Resolution Professional is directed to be careful in future for such lapse. However, as a matter of indulgence and in the interest of justice, the present application has been allowed and the CIRP has been extended from 19.04.2021 to 21.07.2022 i.e. date of the approval of the Resolution Plan.

7. Thus, IA No. 1434/2022 is allowed and disposed of accordingly.

Sd/-

(Subrata Kumar Dash)
Member (Technical)

Sd/-

(Harnam Singh Thakur)
Member (Judicial)

May 31, 2023

SA/PRF