

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT - II)

Item No. 305
(IB)-917(ND)2019
IA/2702/2020 & IA/3889/2020

IN THE MATTER OF:

M/s. Ved Contracts Pvt. Ltd.

...

Applicant/Petitioner

Versus

M/s. RG Infra Build Pvt. Ltd.

...

Respondent

Under Section: 9 of IBC,2016

Order delivered on 23.11.2020

CORAM:

**SHRI. ABNI RANJAN KUMAR SINHA,
HON'BLE MEMBER (J)**

**SHRI. L. N. GUPTA,
HON'BLE MEMBER (T)**

PRESENTS: Adv Mohit Nandwani for RP (Applicant)

ORDER

IA/2702/2020: Ld. Counsel appearing for the RP submitted that he has already served the notice to Respondent and filed Affidavit of Service on 03.09.2020, but the same is not on the record. Ld. Counsel is requested to send the diary no. to the Court Officer and thereafter, the Court Officer is directed to place the Affidavit of service on record.

List the matter on 04.01.2021.

IA/3889/2020: The present Application is filed by the RP praying therein to “(a) extend the period for the Corporate Insolvency Resolution process for a further period of 90 days beyond 270 days; or (b) Pass necessary orders to initiate Liquidation of the Corporate Debtor as per the code and appoint the Applicant as the Liquidator.”

We have heard Mr. Mohit, Ld. Counsel appearing for the RP and perused the averments made in the Application as well as the CoC Resolution dated 03.09.2020 at Page-90 of the Application.





Ld. Counsel appearing for the RP submitted that since no Resolution Plan has been filed by any of the entities, the matter was placed before the CoC. The CoC in its meeting dated 03.09.2020 resolved to seek an extension of CIRP from 270 days to 330 days. Accordingly, the present Application is filed. He further submitted that since there is no Resolution Plan received, alternative prayer has been made by the RP to pass liquidation Order under Section 33 of IBC.

In the light of the above submissions made on behalf of the Ld. Counsel appearing for the RP, when we went through the Application as well as the Resolution of CoC, we notice that the CoC by 100% voting share had resolved to file an Application for extension of the CIR period from 270 to 330 days. Therefore, in terms of the amended 2nd proviso of the Section 12 of IBC, 2016, we hereby extend the period of CIRP from 270 to 330 days, that is for a further period of 60 days commencing from 11.09.2020. So far as the second prayer is concerned, since we have already approved the first prayer as per the Resolution passed by the CoC, there is no need to allow the second /alternate prayer of the RP.

With this, **the present application stands disposed of.**



(L.N. GUPTA)
MEMBER (T)



(ABNI RANJAN KUMAR SINHA)
MEMBER (J)