

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

Item No.-319
IB-547/ND/2019

IN THE MATTER OF:

M/s. India Bulls Properties Pvt. Ltd.

...Applicant

Vs

M/s. Paragon Hospitality Pvt. Ltd

...Respondent

SECTION

U/s 9 IBC code 2016

Order delivered on 05.03.2020

CORAM:

SHRI ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)

SHRI K.K. VOHRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. K K Mishra

For the Respondent :

ORDER

In course of arguments, Ld. Resolution Professional ("RP") submitted that 180 days were expired on 30.01.2020 and he has filed the present application for exclusion of the time which has been spent in deciding the application filed under Section 19 (2) of the IBC which was finally decided on 20.01.2020. Ld. RP further submitted that there is no need to take approval of CoC for filing application for exclusion of time period. He further submitted that last meeting of CoC was held in the month of December, 2019 and thereafter no CoC meeting was convened. He further submitted that since there is only one member who is Operational Creditor himself in the CoC and therefore he is facing difficulty in conducting the meeting of CoC.

Considering the facts, we think it proper to pass any order after the CoC meeting. Therefore, Ld. RP is directed to conduct the CoC meeting with the



approval of Committee of Creditors within ten days from today. List the case for
18.03.2020.

sd/

(K.K. VOHRA)
MEMBER (T)

sd/

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)

(Lalit)