

**NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
COURT NO.1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH, BENGALURU, HELD ON 01.10.2019

CAUSE LIST - 2

PRESENT: 1. Hon'ble Member (J), Shri Rajeswara Rao Vittanala
2. Hon'ble Member (T), Dr Ashok Kumar Mishra

CP/CA No.	Purpose	Sec	Name of Petitioner	Petitioner Advocate	Name of Respondent	Respondent Advocate
CP(IB)No. 244/BB/2018	For hearing IA 479/19	Sec 7 of I&B code 2016	M/s Dena Bank	T P Muthanna Advocate	M/s Kavveri Telecom Infrastructure Limited	Ms. Ramanathan Bhuvaneshw ari, RP

ADVOCATE FOR PETITIONER/s:

R. Bhuvaneshwari

RP / Applicant

RP

ADVOCATE FOR RESPONDENT/s:

ORDER

1. I.A.No.479/2019 in C.P.(IB)No.244/BB/2018 is filed by Smt. Ramanathan Bhuvaneshwari, Resolution Professional of M/s. Kavveri Telecom Infrastructure Limited ('Applicant') Under Section 12 of IBC, 2016, by inter alia seeking to extend the period of CIRP of the Corporate Debtor, U/s. 12 of the IBC, 2016, beyond 180 days by a further period of 90 days i.e., starting from 18th September 2019 and CIRP shall end on 16th December, 2019.
2. Heard Smt. R. Bhuvaneshwari, the learned Resolution Professional. We have carefully perused the pleadings of the party and also extant provisions of IBC, 2016.
3. We find that the instant Application is filed in accordance extant provisions of Code, and we are convinced that the initial statutory period of 180 days would not adequate to conclude CIRP in question. Therefore, it would be just and proper to extend further period of 90 days beyond 180 days as prayed for.
4. In view of the above facts and circumstances of the case, by exercising powers conferred on the Adjudicating Authority Under Section 12(2) R/w Section 60(5) of the IBC Rules, 2016, we hereby disposed I.A.No.479 of 2019 in C.P.(IB)No.244/BB/2018 with the following directions:
 - (1) Hereby extended for a further period of 90 days effective from 18th September, 2019 beyond initial period of 180 days to complete the Corporate Insolvency Resolution Process.
 - (2) The Resolution Professional is directed to take expeditious steps to finalize the CIRP, without any further delay and to submit progress reports to the Adjudicating Authority and conclude CIRP well before completion of the present extended period. We make it clear that no further extension of time/exclusion of time is permissible under Code. No order as costs.
 - (3) Post the case on **29.10.2019**.


MEMBER (T)


MEMBER (J)