

IN THE NATIONAL COMPANY LAW TRIBUNAL : NEW DELHI

COURT-III

IB- 1683/ND/2019
CA No.746/C-III/ND/19

In the matter of :

M/s. Crayaon Software Experts India Pvt. Ltd.

.. PETITIONER

Vs.

M/s. Vas Data Services Pvt. Ltd.

.. RESPONDENT

SECTION

Under Section 9 IBC, 2016

Order delivered on 21.10.2019

Coram :

CH. MOHD. SHARIEF TARIQ,
HON'BLE MEMBER (JUDICIAL)
SHRI KAPAL KUMAR VOHRA,
HON'BLE MEMBER (TECHNICAL)

For the Petitioner/Op. Creditor : Mr. Varun K.Chopra

For the Respondent/Corporate Debtor : -

For the RP :

ORDER

Resolution Professional along with Counsel is present. Seeks extension of the CIR Process for further extension of period of 90 days. Submitted that Resolution Plan was passed by the Committee of Creditors in its 4th meeting held on 26.09.2019. The reasons given in the Application are plausible and this Authority is satisfied that looking to the nature of the business of the Corporate Debtor, CIR Process could not be completed within the initial period of 180 days. Therefore, the extension of 90 days is hereby granted with the direction to the Resolution Professional to expedite the process for seeking Expression of Interest and in case any Resolution Plan is filed, the same may be placed before the Committee of Creditors for



consideration and to file status report before the expiry of the extended period of time. The Application stands disposed of.

-Sol-

(KAPAL KUMAR VOHRA)
MEMBER (TECHNICAL)

-Sol-

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)