

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**(IB)-123(PB)/2017**

**IN THE MATTER OF:**

**Bank of Baroda**

.....**Petitioner**

**v.**

**Amrapali Infrastructure Pvt. Ltd.**

.....**Respondent**

**SECTION : UNDER SECTION 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 19.03.2018**

**Coram:**

**CHIEF JUSTICE (Retd.) M.M.KUMAR**

**Hon'ble President**

**Dr. Deepti Mukesh,**

**Hon'ble Member (J)**

For the Petitioner(s):

Mr. Bishwajit Dubey, Ms. Srideepa Bhattacharya,  
Advocates

For the Respondent(s) :

Ms. Shivani, Mr. Sameer Rastogi, Advocates for RP

**ORDER**

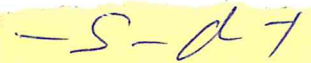
**C.A. 216(PB)/2018**

This is an application with a prayer for granting extension of time based on the Resolution adopted by the COC in its meeting dated 21.02.2018. The COC by voting shares of 97.22% have carried the resolution authorising the Resolution Professional to file application for extension of time. The period of 180 days is to expire on 24<sup>th</sup> March, 2018. As per the provisions of Section 12 of the IBC, a total period of 180 days is provided for completing the Corporate Insolvency Resolution Process. However, extension can be sought for reasons recorded in writing under Section 12(2) for an additional period of 90 days. The reasons for extension in the

present case are that the Resolution Plans have been received from Beekay, BSBK and Canadian Group of Companies. As the COC decided that adequate number of Resolution Plan-applicants have not come forward, it was decided in the 4<sup>th</sup> Meeting that further efforts are required to be made by publication of advertisements to collect profiles of various companies engaged in similar business as that of Corporate Debtor. Then Resolution Plan may be received from potential resolution applicants. Adopting the aforesaid resolution, the COC decided to seek extension of time beyond 24.03.2018 for a period of 90 days and authorised IRP to file an appropriate application.

Keeping in view the aforesaid facts, we feel that a case for extension of time beyond 180 days is made out. Accordingly, application is allowed. The period is extended beyond 180 days for further period of 90 days. The period of 180 days is coming to an end on 24.03.2018. The Corporate Insolvency Resolution Process shall now be completed within 90 days commencing from 24.03.2018.

Application stands disposed of.



**(M. M. KUMAR)**  
**PRESIDENT**



**(DR. DEEPTI MUKESH)**  
**MEMBER (JUDICIAL)**