

**NATIONAL COMPANY LAW TRIBUNAL**

**NEW DELHI BENCH**

(IB)-452(ND)2017

**CORAM:**

**PRESENT: MS. DEEPA KRISHAN  
HON'BLE MEMBER(T)**

**MS. INA MALHOTRA  
HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI  
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 30.10.2018.**

**NAME OF THE COMPANY: Power2sme Pvt. Ltd. Vs. JV Strips Ltd. & Ors.**

**SECTION OF THE COMPANIES ACT: U/s. 9 of IBC Code, 2016**

| <b>S.NO.</b> | <b>NAME</b> | <b>DESIGNATION</b> | <b>REPRESENTATION</b> | <b>SIGNATURE</b> |
|--------------|-------------|--------------------|-----------------------|------------------|
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| <b>Present:</b> |  | Mr. Pankaj Bhagat, Advocate for the Petitioner<br>Ms. J. Kiran, Advocate for the Respondent. |  |  |
|-----------------|--|--|--|--|

**ORDER**

CA 301/2018 has been filed under Section 70 by the Operational Creditor at whose instance this petition had been admitted praying for removal of the RP. The applicant has no voting right. The State Bank of India which is the major claimant in the COC, has no grievance against the working of the RP and appears to be satisfied with his working. However, for a just and proper disposal of this application, it would be expedient to have representative of the State Bank of India before us.

CA 683/18 has been filed by the RP praying for extension of the CIR period. As per the resolution passed by the COC in its meeting the RP was directed to pray for extension for another 90 days beyond initial 180 days to complete the CIR process. The 180 days expired on 12<sup>th</sup> October, 2018. In view of the resolution

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passed by the COC and the fact that the CIR is still in process. This application is allowed. The CIR period stands extends by another 90 days. This application stands disposed off.

To come up on 30<sup>th</sup> November, 2018 for Interim report.



**(Deepa Krishan)**  
**Member (T)**



**(Ina Malhotra)**  
**Member (J)**