

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

ITEM No. 6
(IB)-486(PB)/2018

IN THE MATTER OF:

Usha Devi Applicant/petitioner
Vs.
Praveer Construction Pvt. Ltd. Respondent

Under Section 7 of (IBC)

Order delivered on 22.02.2019

Coram:

Dr. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)

Sh. S. K. MOHAPATRA,
HON'BLE MEMBER (TECHNICAL)

PRESENTS:

For the Applicant:

Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Sahil Gupta,
Advs. for RP.

ORDER


CA-269(PB)/2019:-

This is an application filed for exclusion of 45 days from the CIRP period. It has been stated in the application that the CoC is consist of home buyers and during e-voting only 1.4 % of the CoC voted in the 2nd meeting held on 24.12.2018 even after the voting window was kept open for 67 hours. Accordingly, the RP could not go ahead for calling EOIs for resolution plans. After much persuasion only in the 3rd meeting of CoC held on 07.02.2019, the voting agenda item was voted upon by 100 % of the voting share. In the facts subsequent to 07.02.2019, the RP could only proceed to publish Form-G on 09.02.2019 in compliance of Regulation 36A. Admittedly, there was a deadlock and RP could not function from



24.12.2018 to 07.02.2019. Sufficient and adequate grounds have been made out in the application for exclusion of 45 days from the CIRP time period. Besides in the interest of justice and to achieve the object of a feasible resolution plan, it is necessary to extend the period as prayed for. In the facts, the application is allowed and 45 days' time is excluded from CIRP time period.

The application stands disposed of in the above terms.



Sdl-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)



Sdl-

(Dr. DEEPTI MUKESH)
MEMBER (JUDICIAL)

22.02.2019
Aarti Makker