

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-102

IB-1295/ND/2019

(1) New IA/4496/2020

(2) New IA/5741/2020

(3) New IA/5485/2020

IN THE MATTER OF:

M/s. Jammu & Kashmir Bank Ltd.

....Applicant

V/s

M/s. VinayakRashi Steels Rolling Mills Pvt. Ltd. &Ors.

....Respondent

SECTION

U/s SEC.7 IBC

Order delivered on 04.02.2021

CORAM:

SHRI ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)

SHRI K.K. VOHRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

:

For the Respondent

: Adv. Vabhav Dabas for Ex Directors

ORDER

IA/4496/2020:-

After some arguments, Ld. Counsel for the petitioner seeks permission to withdraw the application.

Heard, the prayer is allowed. **Accordingly, the present application i.e. IA/4496/2020 stands dismissed as withdrawn.**

IA/5741/2020:-

Heard the Ld. Counsel for the petitioner. In course of arguments, we notice that the petitioner has prayed for direction to Registrar of the Companies, NCT of Delhi and Haryana but the petitioner has not made them as a party in this proceeding, therefore, the petitioner is well

advised to ~~make~~^{make} Registrar of Companies, NCT of Delhi and Haryana as a party by filing an amended memo of parties within two days from today. List on **11.03.2021**. ll

IA/5485/2020:-

By filing this application, the applicant/RP has prayed for extension of 90 days and also prayed for exclusion of 14 days on the ground of lockdown imposed by the Central Government as well as State Government concerned between 23.03.2020 to 30.06.2020.

Heard the Ld. Counsel for the RP and perused the averments made in the application as well as the Resolution passed by the CoC which is at page 8 of the paper book.

Ld. Counsel for the RP submitted that in this matter, the CIRP was initiated on 16.06.2020 and till 30.06.2020, there was lockdown imposed by the Central Government as well as State Government, so, considering this, 14 days may be excluded while calculating the total period of CIRP and ~~we~~ further submitted that the CIRP was expired on 12.12.2020 and prior to that the present application had been filed for extension of 90 days on the basis of Resolution passed by the CoC by 100% voting. ll

Considering the submissions and the Resolution passed by the CoC, *we hereby extend 90 days period of CIRP beyond the period of 180 days in the CIRP* and we further notice that in another matters on the ground of lockdown imposed by the Central Government as well as State Governments, we exclude the period from 25.03.2020 to 30.06.2020, so, considering this, *we hereby exclude the period of 14 days while calculating the total period of CIRP which means that the CIRP is extended till 26.03.2021*.

Accordingly, with this order, the present application i.e. IA5485/2020 stands disposed off.

- Sol -

(K.K. VOHRA)
MEMBER (T)

- Sol -

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)