

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

Item No.-03
New IA-705/2021
IN
IB-2976(ND)/2019

IN THE MATTER OF:

Nuvision (Delhi) Pvt. Ltd.

Vs.

FLPL Logistics Pvt. Ltd.

....FINANCIAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 7 IBC code 2016

Order delivered on 15.02.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/FC : Adv. Mr. Abhishek Naik, Counsel for the Resolution Professional
For the Respondent/CD :
For the Intervener :

ORDER

New IA-705/2021

Counsel for the Resolution Professional is present and submitted that CoC on 12.01.2021 has passed the Resolution with the majority of votes to seek extension of the CIRP for a further period of 90 days. It is submitted that on 30.11.2020, the period of 180 days had expired which is calculated after subtracting the lockdown period.

On the basis of the reasons mentioned in the Application and the submissions made by the counsel for the Resolution Professional, this Authority is satisfied that due to the circumstances stated, the CIRP could not be completed within the given time and there requires extension as prayed for.

In view of it, an extension of 90 days with effect 1st December, 2020 onwards is hereby granted to continue the CIR process with the direction to the Resolution Professional to expedite the process and file the status report as prescribed.

In terms of the above, the **I.A. is allowed.**

-sd-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-sd-

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

New IA-705/2021
IN
IB-2976(ND)/2019

15.02.2021

Jyoti