

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 10-03-2021 AT 10.30 A.M THROUGH
VIDEO CONFERENCING:

PRESENT: SMT. R. SUCHARITHA, MEMBER (JUDICIAL)
SHRI B. ANIL KUMAR, MEMBER (TECHNICAL)

APPLICATION NUMBER : IA/94(CHE)/2021 IN MA/1399/2019
IN
PETITION NUMBER : CP/1087/IB/2018
NAME OF THE PETITIONER : G Gunasekaran (Liquidator)
Sapphire Spinners India Pvt Ltd
NAME OF THE RESPONDENTS :
UNDER SECTION : Sec 35(1)(n) of IBC, 2016/ Rw Reg 44(2)&47A

(9)

[IA/94(CHE)/2021 IN MA/1399/2019 IN CP/1087/IB/2018]

ORDER

Learned Liquidator Mr. G. Gunasekaran is present.

This application is filed by the Liquidator seeking exclusion of the Covid period from 25.03.2020 to 31.10.2020 from the time frame of the Liquidation. As per the rules and regulations of 47A, IBBI has already given exclusion for the time period during the Covid period as sought by the Applicant.

The reliefs sought by the Applicant for exclusion of Covid period from 25.03.2020 to 31.10.2020 are as follows:

“(i) Hon’ble Adjudicating Authority may please order for exclusion of the period (25.03.2020 to 31.10.2020) of lockdown imposed by the Central Government in the wake of COVID 19 outbreak for the purpose of computation of the time line for any task that could not be completed due to such lockdown in relation to any liquidation process.

(ii) Hon’ble Adjudicating Authority may please order granting extension of one year additional time exclusive of COVID-19 lockdown period (25.03.2020 to 31.10.2020) to liquidate the Corporate Debtor.”

The exclusion for the time period from 25.03.2020 to 31.10.2020 is hereby allowed from the time frame of the Liquidation.

Accordingly, IA/94(CHE)/2021 is hereby **allowed**.

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(ANIL KUMAR B)
MEMBER (TECHNICAL)

-sd-

(R. SUCHARITHA)
MEMBER (JUDICIAL)