

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 04
(IB)-1431(PB)/2019

IN THE MATTER OF:

Axis Bank Ltd. Applicant/petitioner
Vs.
Payne Realtors Pvt. Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)

Order delivered on 24.07.2020

CORAM:

SH. B.S.V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

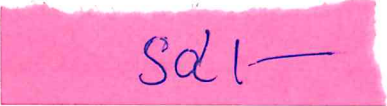
For the Applicant Mr. Ritin Rai, Sr. Adv. with Mr. Harshit Khare,
Mr. Aditya Narayan Mahajan & Mr. Abhay
Mehra, Advs.
For the CoC Ms. Aditi Mittal, Adv.


ORDER

I.A. No. 2393/2020

It is an application filed for extension of CIRP period for 57 days on the ground that the RP could not proceed for discharging his functions during the period i.e. from 19.11.2019 to 15.01.2020 i.e. 57 days when High Court order was pending against the Corporate Debtor entity. The said period is hereby excluded from the CIRP i.e. 57 days with effect from today (i.e. **24.07.2020**) onwards.

Accordingly, this application is hereby disposed of.


(B.S.V PRAKASH KUMAR)
ACTG. PRESIDENT


(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)