

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT - II)

Item No. 205
(IB)-266(ND)2019
IA/4611/2020

IN THE MATTER OF:

Mr. R. Tarkeshwar Narayan

...

Applicant/Petitioner

Versus

M/s. Horizon Buildcon Pvt. Ltd.

...

Respondent

Under Section: 7 of IBC, 2016

Order delivered on 09.11.2020

CORAM:

SHRI. ABNI RANJAN KUMAR SINHA,
HON'BLE MEMBER (J)

SHRI. L. N. GUPTA,
HON'BLE MEMBER (T)

PRESENTS:

Mr. Abhishek Anand, Adv & Mohak Sharma, Adv for RP - Applicant
Ms. Sangya Negi- Indian Overseas Bank

ORDER

The present application is filed on behalf of the RP praying therein for exclusion of period of CIRP from 23rd March 2020 to 30th June 2020 on the ground of lockdown and further extension of 90 days apart from 180 days on the basis of the resolution of CoC dated 1st October 2020. We have heard the Ld. Counsel appearing for the petitioner and perused the averments made in the application.

Ld. Counsel appearing for the petitioner submits that the COC in its meeting dated 1st October 2020 resolved to seek extension of period of CIRP for 90 days and apart from that the RP has also proposed for extension of CIRP period from 24th March 2020 to 30th June 2020 on the ground of lockdown.

In the light of submissions raised on behalf of the petitioner's counsel, we have gone through the averments made in the application and we have noticed that the resolution of the COC is at page 152 of the paper book at Item no. 11. Thus, the COC resolved that the RP is allowed to file an application before NCLT to seek 90 days extension of the CIRP. The grounds for exclusion of lockdown period is that the Hon'ble Supreme Court as well as the Hon'ble NCLAT in decisions have excluded the period of lockdown. Even the
(Sapna)

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Regulation 40C has been enacted by IBBI to exclude the period of lockdown. So considering this, we hereby exclude the period of 98 days on account of the lockdown from 24th March 2020 to 30th June 2020 and further extend the period of CIRP for 90 days from 1st July 2020.

With this, the **present IA stands disposed of.**



(L.N. GUPTA)
MEMBER (T)



(ABNI RANJAN KUMAR SINHA)
MEMBER (J)