

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

IB-189/ND/2017

In the matter of :

State Bank of India

.. PETITIONER

Vs.

Namdhari Food International (P) Ltd.

. RESPONDENT

SECTION :

Under Section 7 of IBC Code, 2016

Order delivered on 12.2.2018

Coram :

R. VARADHARAJAN,

Hon'ble Member (Judicial)

For the Petitioner /Op. Creditor

: Ms. Pooja Mahajan, Advocate

Ms. Mahima Singh, Advocate

For the Respondent/Corporate Debtor : Ms. Shreya Vedantika Mehra, for SBI

ORDER

Learned Counsel for the Resolution Professional/applicant is present and moves Application in CA-26/C-III/ND/18 seeking for the prayer as contained in Paragraph 27 of the Application as under :

"a) allow the present application under Section 12 (2) of the Insolvency and Bankruptcy Code, 2016 and extend the period of Corporate Insolvency resolution Process of the Corporate Debtor by 90 days beyond 25<sup>th</sup> February, 2018 (i.e. from 180 days currently to 270 days,

b) pass such other or further order (s) as this Hon'ble Adjudicating Authority may deem fit and proper in the facts and circumstances of present case."

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It is represented by the Ld. Counsel for the RP that based on the recommendation of the COC meeting held on 22.1.2018, extension of time is sought for in relation to Corporate Insolvency Resolution Process beyond 180 days by a further period of 90 days beyond 25.2.2018. It is further represented by the Ld. Counsel for RP that the reasons in relation to seeking extension is given in the Resolutions passed by COC at page 86 of the typed set of documents and the reasons being given for seeking the said extension have also been reflected in the application. It is further represented by the Ld. Counsel for the RP that 4 expressions of interest (EOI) have been received and one Resolution Plan has also been submitted a Resolution Applicant and there is every possibility of obtaining more Resolution Plans and in the circumstances, extension is sought for by the Resolution Professional.

It is also represented by the Ld. Counsel for the RP that in view of the amendments made in the Rules in relation to the Resolution Plans by the Insolvency and Bankruptcy Board of India in the intergunum Resolutions are required to be done in accordance with the same.

Taking into consideration all the above reasons given by the Committee of Creditors in their meeting as well as Resolution Professional in the application, the time period for the completion of CIRP process is extended for a further period of 90 days as mandated under Section 12 (3) of IBC, 2016. Since there is no scope for any more extensions being granted, let CIRP be completed atleast within the extended period. Report of the progress of CIRP to be filed every fortnight by R.P.

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**(R. VARADHARAJAN)**  
**MEMBER (JUDICIAL)**

Surjit  
12.2.2018