

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI  
SPECIAL BENCH**

**(IB)-90(ND)/2017**

**IN THE MATTER OF:**

**TV 18 Broadcast Ltd. .... APPLICANT / PETITIONER**  
**Vs.**  
**Amarpali Media Vision Broadcast Pvt. Ltd. .... RESPONDENT**

**SECTION:**

**Under Section 9 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 06.02.2018**

**Coram:**

**VARADHARAJAN  
HON'BLE MEMBER (JUDICIAL)**

**S. K. MOHAPATRA  
HON'BLE MEMBER (TECHNICAL)**

**PRESENTS:**

**For the APPLICANT :-**

**For the RESPONDENT :** Mr. Mayanak Goel, R.P of Corporate Debtor  
Mr. Suojit Tariwal, Asstt. GM of Corporation Bank

**ORDER**

Learned Counsel for the Resolution Professional (RP) is present and represents that the Corporate Insolvency Resolution Process (CIRP) which was initiated on 31.3.2015 has completed its course and expired on 30.11.2017. Taking into consideration the said representation and Company's affairs, Committee of Creditors seek to liquidate the Corporate Debtor.

However, it is brought to the notice of this Tribunal that the proceedings are pending in the Hon'ble Supreme Court of India in relation to related parties who are the Company's Debtors and from whom the Corporate Debtor is required to recover a sum in excess to Rs.31 crores which is also reflected in the financial statements

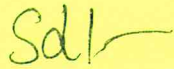


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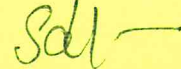
enclosed with typed set of documents as filed by the Corporate Debtor with the Registrar of Companies for the year 2015.

In view of the fact that the matter is pending before the Hon'ble Supreme Court of India in relation to group Companies and since it shows that there are chance of recovery of amount due to the Corporate Debtor, the CIRP process period is extended for a further period of 90 days from 30.11.2017 for awaiting the outcome which can enable the Corporate Debtor to restructure its affairs. Ld. RP will also take into consideration the pending proceedings in the Hon'ble Supreme Court of India and shall file a fresh report and will also bring it to the notice of COC for its due consideration.

Let the matter be posted for hearing on 27.2.2018.



**(S. K. MOHAPATRA)**  
**MEMBER (TECHNICAL)**



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

Surjit  
06.2.2018