

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**COURT-V**  
**(Division Bench)**

**Item No.-103**  
(IB)-264(PB)/2023  
New IA/1646/2024

**IN THE MATTER OF:**

Go Airlines (India) Limited

**.....Applicant**

**SECTION**

U/s 10 of IBC, 2016

**Order delivered on 08.04.2024**

**CORAM:**

**SHRI MAHENDRA KHANDELWAL,  
HON'BLE MEMBER (JUDICIAL)**

**Dr. SANJEEV RANJAN,  
HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

For the Applicant	: Ms. Marylou Bilawala, Mr. Pranaya Goyal, Mr. Dhruv Khanna, Ms. Sharleen Lobo, Mr. Chiranjivi Sharma, Ms. Priya Desai, Ms. Apoorva Kaushik, Mr. Vasu Gupta, Ms. Saakshi Malpekar, Ms. Nehal Gupta, Mr. Uday Mathur, Advs. Ms. Bhavana Duhoon, Adv. Mr. Nitin Sarin, Mr. Mukul Katyal, Advs.
For the Respondent	: Mr. Ravi Nath, Mr. Ankur Mahindro, Mr. Rohan Taneja, Mr. Aditya Kapur, Ankesh Tripathi, Advs.
For the Intervenor	: Mr. Ameya Gokhale, Ms. Meghna Rajadhyaksha, Mr. Siddhant Kant, Ms. Medha Sachdeva, Mr. Rishabh, Ms. Mehak Nayak, Mr. Harit, Advs.
For the RP	: Mr. Diwakar Maheshwari, Ms. Pratiksha Mishra, Mr. Shreyas, Ms. Kaarunya Lakshmi, Advs.
For the BOC Aviation	: Mr. Ajay Kumar, Mr. Hetram Bishnoi, Ms. Anchal Nanda, Advs.

## **ORDER**

### **New IA/1646/2024:-**

This is an application filed by the Resolution Professional under Section 12(2) read with Section 60(5) of the IBC, 2016, read with Regulation 40 of the IBBI (IRP for CP) Regulations 2016, seeking further extension of time limit for completion of CIRP period in this matter. Heard the submissions made on by the Ld. Counsel on behalf of the Resolution Professional. It was submitted that 330 days period as prescribed under Section 12 is over on 04.04.2024. Ld. Counsel also submitted that meantime two Resolution Plans have been received which is under consideration of the CoC. Keeping in view of the fact that Corporate/Applicant is an airline operator and keeping in view to maintain and to keep it on the going concerned of the Corporate/Applicant NTT, it would be in the interests of all stakeholders that a Resolution Plan is considered and if it is found within the parameters of law, may be approved by the CoC and by this Adjudicating Authority. Therefore, the CoC in its meeting held on 29.03.2024, taking into account with all the facts and circumstances of the case has passed Resolution by 100 percent voting to seek further extension of 60 days period for completion of the CIRP. In this regard, Ld. Counsel on behalf of the Resolution Professional relied upon the judgement of the Hon'ble Supreme Court in the matter of Committee of Creditors of Essar Steel India Ltd. Vs. Satish Kumar Gupta and others (2020) 8 SCC 531 (especially para 127 of the Report) wherein the Hon'ble Supreme Court have struck down the word "mandatorily" appeared in Section 12(3) of the Code. The Hon'ble Supreme Court has also observed that it is open for the Adjudicating Authority/Appellate Authority to extend time beyond 330 days in the specific circumstances of the case especially if it is in the interest of stakeholders. At this stage some of the Ld. Counsels appearing on behalf of the Operational Creditor oppose the plea of RP for further extension in the matter.

However, keeping in view all the facts and circumstances of the case, especially keeping in view the fact that two Resolution Plans have been received by the Resolution Professional and the CoC in its commercial wisdom with 100 percent voting has approved for seeking extension of 60 days for the completion of CIRP proceeding and also keeping in view the observations made by the Hon'ble Supreme Court in aforementioned Essar's case, we hereby further extend 60 days paid for completion of CIRP with effect from 04.04.2024. Resolution Professional is once again directed to complete the CIRP proceeding within extended period. All the endeavour should be made by the Resolution Professional as well as CoC for completion of this process within the extended period. With these observations the present IA is **disposed off**.

**Sd/-**  
**(Dr. SANJEEV RANJAN)**  
**MEMBER (T)**

**Sd/-**  
**(MAHENDRA KHANDELWAL)**  
**MEMBER (J)**