

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

Item No. 306
IB-496/ND/2023
New IA- 1791/2024

IN THE MATTER OF:
DCB Bank Ltd.

... **Applicant/Petitioner**

Versus

Kalka Home Developers Pvt. Ltd.

... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 03.05.2024

CORAM:

SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

SH. SUBRATA KUMAR DASH
HON'BLE MEMBER (T)

PRESENT:

For the RP : Mr. Abhishek Anand, Mr. Sikhar Tiwari (Advocates)

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

IA- 1791/2024: In terms of the provisions of IBC 2016, the CIRP commenced with effect from the date of order of admission of application filed under Section 7/9/10 of IBC, 2016. Any period may be excluded from CIRP, only when either at strength of the order of Court or in view of the instructions issued by Central Government, the CIRP process may not take place. When the CIRP commences, the same would be deemed in operation and no period therefrom can be excluded except in the aforementioned circumstances. Section 5 (12) of the IBC, 2016 reads thus:-

“insolvency commencement date” means the date of admission of an application for initiating corporate insolvency resolution process by the Adjudicating Authority under sections 7, 9 or section 10, as the case may be”

In the wake, the prayer for exclusion of the period from the date of the order passed by this Tribunal and the receipt of the same by the RP cannot be

granted. Nevertheless, if circumstances so warrant, the period consumed in communication of the order passed by this Tribunal to RP may be a valid ground of extension of CIRP. Subject to aforementioned observance **the application stands rejected.**

Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)