

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

Item No. 108
(IB)-2240(ND)2019
New IA-800/2022

IN THE MATTER OF:

M/s. Hi Tech Resource Management Limited ... **Applicant/Petitioner**

Versus

M/s. Overnite Express Limited ... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 21.02.2022

CORAM:

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

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

PRESENT:

Ms. Nibruti Samal and Mr. Ashish Tyagi - Counsels for the RP

ORDER

IA-800/2022: By filing this application, the applicant has prayed to “*extend the period of Corporate Insolvency Resolution Process of Overnite Express Limited by a period of 30 days till 10.03.2022, beyond 330 days of CIRP period that is coming to an end on 08.02.2022 as resolved by 76.31% voting share of the Committee of Creditors in its 9th Meeting.*” Heard Ld. Counsel for the applicant and perused the averments made in the application. Ld. Counsel appearing for the applicant submits that the Resolution Plan has been received which is under consideration, so considering this, period of CIRP may be extended for a further period of 30 days, beyond the period of 330 days.

Considering the submission that the Resolution Plan is pending for consideration, we think it proper to extend the period of CIRP for 30 days. Accordingly, the period of CIRP is extended for 30 days beyond the period of 330 days in exceptional circumstances. No further extension will be granted on any ground.

With this, the IA stands disposed of.

- Sol -

(L. N. GUPTA)
MEMBER (T)

- Sol -

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)