

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**COURT-V**

**Item No.-207**  
IB-2413/ND/2019  
IA/4586/ND/2020

**IN THE MATTER OF:**

M/s Imperial Fasteners

**Vs.**

Solven Power Systems Pvt Ltd

....Applicant

.....Respondent

**SECTION**

U/s 9 IBC Code 2016

**Order delivered on 03.11.2020**

**CORAM:**

**SHRI ABNI RANJAN KUMAR SINHA**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI K.K. VOHRA,**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant

: Mr. Sushil Aggarwal

For the Respondent

: Mr. Abhishek, Mr. Pratyaksh Gupta for Income Tax Deptt.

**ORDER**

**As Per :- Mr. Abni Ranjan Kumar Sinha, Member (Judicial)**  
**Dictated in Open Court**

The present application has been filed on behalf of RP for exclusion of 68 days on the ground of lockdown imposed by Central Government or the State Government and further extension of 90 days on the basis of the resolution passed by the CoC.

We have heard, Ld. Counsel for the RP and perused the averment made in the application.

Ld. Counsel for the RP submitted that in pursuant of the last order, the RP has filed an affidavit showing that the meeting of the CoC was conducted through the video conferencing and the resolution was approved by e-voting as per Regulation 26 of the IBBI (Insolvency Regulation for Corporate Persons). He further submitted that the CoC by 100 per cent voting has approved the extension for further 90 days.

Considering the submissions made on behalf of the RP and the averment made in the application, we noticed that the CIRP was initiated on 18.02.2020 and the period of CIRP has already been expired on



16.08.2020 but after exclusion of the period of 68 days commencing from 25.03.2020 to 31.05.2020 that is the period of lockdown, the period of CIRP has already been expired on 23.10.2020. We further noticed that the CoC by 100 per cent voting approved further extension for 90 days. Considering this, we allow the extension for further 90 days and also exclude the period of 68 days on the ground of lockdown imposed by the Central Government or the State Government.

Accordingly, we hereby exclude the period of 68 days commencing from 25.03.2020 to 31.05.2020 on the ground of lockdown imposed by the Central Government or the State Government and extend the total period of CIRP for further 90 days from 23.10.2020.

**With this order, the present IA-4586 stands disposed of.**

Sd/-  
(K.K. VOHRA)  
MEMBER (T)

Sd/-  
(ABNI RANJAN KUMAR SINHA)  
MEMBER (J)