

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI SPECIAL BENCH  
(Video Conference)**

**PRESENT: Dr. VENKATA RAMAKRISHNA BADARINATH NANDULA – MEMBER (J)  
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 15.07.2024 AT 03:00 P.M.**

TC/CP. Nos.	CA/IA No.	Section/ Rule	Name of Parties
TCP(IB)/32/7/AMR/ 2019	Resolution Plan Approved	7 of IBC	Axis Bank Ltd Vs Sevenhills Healthcare Pvt Ltd
	IA(IBC)/219/2024	U/Sec 60 (5) of IBC R/w Rule 11 of NCLT Rules, 2016	Abhilash Lal, RP Seven Hills Healthcare Private Ltd vs. CoCs (through JM Financial Asset Reconstruction Comp. LTd)

**ORDER**

**IA(IBC)/219/2024:**

Mr. S. Niranjan Reddy, Ld. Sr. Counsel for the RP & Mr. Krishna Grandhi, Ld. Sr. Counsel along with Ms. Jinal Shah, Ms. Palak Nenwani, Ms. Rishika Kumar, Ld. Counsels for the CoC present.

2. Heard, the Ld. Senior Counsel for the RP. It is stated that the RP has filed an additional affidavit in support of the prayer for extension of CIRP period.

3. Ld. Senior Counsel for the RP at the outset submits that, post extension of CIRP period vide order of this Tribunal dated 01.04.2024, several steps have been taken by the Resolution Professional in the process of the Insolvency Resolution of the Corporate Debtor, such as calling for a separate plan exclusively for Vizag hospital and for approval of the said Resolution Plan by this Tribunal. Ld. Counsel also stated that while calling for a separate Resolution Plan for Vizag Hospital, resistance from both MCGM and erstwhile management, necessitated the RP to contest the Applications.

4. Ld. Sr. Counsel also referred to some impediments that the RP has been facing such as non-co-operation from the MCGM, and stated that the same necessitated the RP to approach this Tribunal vide IA(IBC)/228/2023 which application was allowed by directing MCGM to extend necessary cooperation in

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timely completion of the CIRP of the Corporate Debtor. Therefore, according to the Ld. Sr. Counsel, the resolution of the Corporate Debtor could not be completed and now the time available unless extended by 90 days, it is not possible to complete insolvency resolution of the CD. Thus, submitting the Ld. Senior Counsel prayed for extension.

4. Ld. Counsel for the CoC, present and justified the prayer for seeking extension of CIRP.

5. Having heard the Ld. Senior Counsel for RP and the Counsel for the CoC and considering the impediments that the RP has been confronted with, some of which are still on, I am of the view that in the interest of effective resolution of the insolvency of the corporate debtor, the CIRP Period can be extended in this case, by 90 days as prayed for, enabling the RP to complete the remaining process within the extended period.

6. I, therefore, allow this Application, however on condition that RP shall sincerely endeavor to complete the CIRP within the extended period and avoids the further extensions. Accordingly, IA(IBC)/219/2024 disposed of.



**MEMBER JUDICIAL**

Uday Mugal