

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)**

**Item No. 31
IA Nos. 1574/2022, 1719/2022,
1720/2022 & 1721/2022
In
CP (IB) No. 131/Chd/Hry/2021
(Admitted Matter)**

**Under Rule 11 of NCLT Rules, 2016
read with Section 12(2) of the
Insolvency and Bankruptcy Code,
2016**

In the matter of:-

Sushil Kumar & others
Vs.
Suman Villas Pvt. Ltd.

...Financial Creditors
...Corporate Debtor

Present through Video Conferencing:

Mr. Karan Gandhi, Advocate for applicant-Resolution Professional in IA Nos. 1574/2022, 1719/2022, 1720/2022 & 1721/2022.

IA No. 1574/2022

The present application has been filed by the applicant-Resolution Professional under Rule 11 of NCLT Rules, 2016 read with Section 12(2) of the I&B Code, 2016 for extension of 90 days for conclusion of CIRP. As per order dated 17.11.2022, learned counsel for the applicant has placed on record affidavit vide Diary No. 02387/1 dated 24.11.2022, which is taken on record. In the said affidavit, the e-voting in 4th Meeting of COC held on 10.09.2022 have been placed on record. As per said Meeting of COC, an extension of 90 days has been sought with voting share of 85.97%. Keeping in view the facts and circumstances mentioned in the application, extension of 90 days is granted for conclusion of CIRP. The period of 180 days is already

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expired on 05.10.2022, so this period of 60 days will be commenced w.e.f. 06.10.2022 till 03.01.2023. Resolution Professional is directed to do the work of CIRP efficiently and effectively so that the CIRP can be concluded within the extended period. IA No. 1574/2022 is allowed and disposed of accordingly.

IA No. 1719/2022

2. 12th progress report for the period from 01.10.2022 to 15.10.2022 alongwith affidavit has been filed by Resolution Professional through counsel. The same is taken on record subject to just exceptions. Thus, IA No. 1719/2022 is disposed of accordingly.

IA No. 1720/2022

3. 14th progress report for the period from 01.11.2022 to 15.11.2022 alongwith affidavit has been filed by Resolution Professional through counsel. The same is taken on record subject to just exceptions. Thus, IA No. 1720/2022 is disposed of accordingly.

IA No. 1721/2022

4. 13th progress report for the period from 16.10.2022 to 31.10.2022 alongwith affidavit has been filed by Resolution Professional through counsel. The same is taken on record subject to just exceptions. Thus, IA No. 1721/2022 is disposed of accordingly.

Sd/-
(K.K. Singh)
Member (Technical)

Sd/-
(Harnam Singh Thakur)
Member (Judicial)

December 02, 2022
YP