

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 104
(IB)-1481(PB)/2019

IN THE MATTER OF:

| | |
|-------------------------------|---------------------------|
| Sh. Satyajeet Panda & anr. | Petitioner/Applicant |
| Vs. | |
| M/s. ANS Apartments Pvt. Ltd. | Respondent |

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 CIRP

Order delivered on 24.04.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant/RP : Mr. Mohit Nandwani, Adv.
For the Respondent :

ORDER

New IA-1903/2024

1. This is an application filed by RP for seeking the following reliefs:-

- "A. Allow the present application;*
- B. Exclude the period from 08.10.2020 to 01.05.2024, i.e 1301 days from computation of period of Corporate Insolvency Resolution Process of the Corporate Debtor;*
- C. Extend the period for the Corporate Insolvency Resolution Process for a further period of 90 days from 15.06.2024 or such other date as this Hon'ble Tribunal deems fit;*
- D. Pass such further order/order(s) as may be deemed fit and proper in the facts and circumstances of the case."*

2. The Ld. Counsel has referred to Paras No. 18, 19, & 20 stating the reasons as follows:

- "18.That the Applicant by way of the present application is seeking exclusion of time from 08.10.2020 till 01.05.2024, i.e. a period of 1301 days from computation of period of CIRP, which period was spent in litigation.*

19. That if this Hon'ble Tribunal allows the exclusion from 08.10.2020 till 01.05.2024, the CIR period of 270 days which was to expire earlier on 22.11.2020, would now expire on 15.06.2024.

20. That further in terms of resolution passed by the CoC, the Applicant seeks extension of 90 days from 15.06.2024 or such other date as this Hon'ble Tribunal deems fit, to enable the Applicant to complete the CIR process and resolve the Corporate Debtor."

3. For the reasons mentioned above, we allow the application for exclusion w.e.f 08.10.2020 till 01.05.2024 from the CIRP period. Further, to enable the parties to submit resolution plan afresh, we allow the extension by 90 days from 15.06.2024 till 14.09.2024.

4. The 44-day period available for the CIRP proceedings is reckoned in this order for the purpose of further extension.

5. Accordingly, the New IA-1903/2024 stands allowed.

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**(RAMALINGAM SUDHAKAR)
PRESIDENT**

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**(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)**

Vinod Arora – 24.04.2024