

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

Item No. 202

New IA/1695/ND/2024 IN IB/638/ND/2021

IN THE MATTER OF:

Yes Bank Ltd	...	Applicant
Versus		
Mothers Pride Education Personna Pvt Ltd	...	Respondent

Under Section 7 of IBC, 2016.

Order delivered on 12.04.2024

CORAM:

MR. MANNI SANKARIAH SHANMUGA SUNDARAM,

HON'BLE MEMBER (JUDICIAL)

DR. SANJEEV RANJAN,

HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant/RP : Adv. Shalya Agarwal, Adv. Lokesh Malik for RP

For the Respondent :

HYBRID HEARING (PHYSICAL & VC)

ORDER

New IA/1695/ND/2024:-

The present application has been filed by the Applicant/RP to extend the period of Corporate Insolvency Resolution Process of the Corporate Debtor by a period of 90 days beyond 283 days w.e.f. 17.03.2024.

The Ld. Counsel submitted that the following reasons which are as follows:-

“It is submitted that the RP in the 9th meeting of CoC has apprised the members of the status of CIRP and discussed in detail the reasons for seeking extension as well as exclusion of the CIRP of the Corporate Debtor. The same are as under:

Reasons seeking extension-

- *Publication of Form-G attracting more interest from Prospective Resolution Applicants to submit a viable Resolution Plan and realize optimum value for the Corporate Debtor.*
- *Pursuing of the following litigations to extract information from the ex-management of the Corporate Debtor.”*

After going through the records and considering the submissions made, this Adjudicating Authority is inclined to extend the CIR Period of 90 days beyond 283 days w.e.f. 17.03.2024. On the above directions, the present application no. 1695/ND/2024 is allowed with further direction to RP to complete the CIR Process within the extended period.

IA allowed.

**-SD-
DR. SANJEEV RANJAN
MEMBER (TECHNICAL)**

**-SD-
MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)**