

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

**Item No. 5**

**New IA/1349/ND/2023, New IA/1351/ND/2023 in IB/552/ND/2021**  
**IN THE MATTER OF:**

Omkara Assets Reconstruction Pvt Ltd	...	Applicant
Versus		
K.S.N Buildwell Pvt Ltd	...	Respondent

**Order under Section 7 of IBC, 2016.**

**Order delivered on 09.03.2023**

**Coram:**

**MR. ASHOK KUMAR BHARDWAJ,**  
**HON'BLE MEMBER (JUDICIAL)**  
**DR. BINOD KUMAR SINHA,**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the CoC : Mr. Adhish Srivastava, Adv.

**ORDER**

**New IA/1349/ND/2023**

For the reasons, stated therein the IA is allowed and the status report is kept on record subject to all just exceptions. Registry may place it with the main file for further reference. IA stands disposed of.

**New IA/1351/ND/2023**

The captioned application has been preferred on behalf of the Resolution Professional seeking further extension of 90 days time for completion of CIRP. Despite expiry of the statutory period, the CIRP is still to materialise to achieve intent and object of the Insolvency & Bankruptcy Code, 2016 utmost endeavour should be there to put the Corporate Debtor in insolvency back on this own feet. Heard the submissions made by the Learned Counsel for the Resolution Professional. Considering the submissions put forth by him and the averments made in the application, we allow the IA and extend the period of CIRP by 90 days i.e. from 07.02.2023 to 08.05.2023, subject to the condition that the applicant will file an affidavit within one week clearly indicating that the roadmap of his action to be taken within the extended period of time to ensure that the process is completed and culminated within such period IA stands disposed of.

Main matter be fixed for 29.03.2023.

**Sd/-**  
**DR. BINOD KUMAR SINHA**  
**MEMBER (TECHNICAL)**

Mukesh

**Sd/-**  
**ASHOK KUMAR BHARDWAJ**  
**MEMBER (JUDICIAL)**