

**DIVISION BENCH**

**ITEM NO. 112**

**NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
PRAYAGRAJ**

**IA No.491/2023, IA No.554/2023 & IA No.555/2023 IN CP (IB) No.81/ALD/2019**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 09<sup>th</sup> November, 2023**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>M/S. ASREC (INDIA) LTD. V/S M/S HARIG CRANKSHAFTS LTD</b>
<b>UNDER SECTION</b>	<b>7 IBC (IN CIRP)</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Sh. Abhishek Anand alongwith  
Sh. Karan Kohli, Advs.

*: For the Applicant/RP*

**ORDER**

**IA No.491/2023**

- 1. This application has been filed seeking condonation of delay for considering the claims submitted by NSDL, CDSL & Beetal Financial & Computer Services Private Limited in terms of Regulation 13(1C)(b)(ii) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (herein after referred as CIRP Regulation, 2016) .**
- 2. In the application, it has been averred that three claims with respect to the aforesaid institutions have been received belatedly on 3<sup>rd</sup> October, 2023, 10<sup>th</sup> August, 2023 & 27<sup>th</sup> July, 2023 respectively. As per the amended provisions of Regulation 13(1B) & (1C), the RP has already verified the aforesaid claims and the claims to the extent that the same have been found to be acceptable, have been described in paragraph 28 on page 11 of the said application. The Resolution has been passed by the CoC on the basis of the verification done by the RP for the purpose of including the claims received after the period specified under Regulation 12(1) of the CIRP Regulations and has also resolved that the RP may file appropriate application for the purpose of seeking condonation of delay so that the these claims may also be considered along with the claims, which are already admitted.**

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**-Sd-**

**-Sd-**

3. In view of the above stated position and in accordance with the provisions of the CIRP Regulations, 2016, this application is allowed and the claims which are belatedly submitted, and the delay caused in filing of the claims by the aforesaid three institutions, is condoned. The said claims therefore would be taken into account as has already been verified by the RP and approved by the CoC.
4. IA stands allowed and disposed off.

**IA No.554/2023**

1. Let the convenience proforma be filed by the Resolution Professional and the matter to come up for further hearing on 24<sup>th</sup> November, 2023.

**IA No.555/2023**

1. This is a 14<sup>th</sup> Progress Report for the period commencing from 16.10.2023 till 31.10.2023. The same is taken on record, subject to just exceptions.  
Accordingly, IA No.555/2023 stands disposed off.
2. The Ld. Counsel representing the Resolution Professional states that since the plan approval application has already been filed, therefore filing of the fortnightly progress report may be dispensed with. In view of the aforesaid request, let the quarterly progress report be filed from now onwards.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**

**09<sup>th</sup> November, 2023**  
*Bipul Kumar Tiwari*  
*(Stenographer)*