

DIVISION BENCH  
COURT - II

**O-215**

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/76(KB)2021  
IA(I.B.C)/1281(KB)2023,  
IA(I.B.C)/1065(KB)2023,  
IA(I.B.C)/1868(KB)2023

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI ARVIND DEVANATHAN**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 07<sup>TH</sup> NOVEMBER, 2023, 10:30 A.M**

IN THE MATTER OF	ABB POWER PRODUCTS AND SYSTEMS INDIA LIMITED VS SIGMA-C INFRASTRUCTURE PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 9

**Appearance (via video conferencing/physically)**

Mr. Snehasish Chakraborty, Adv. ] For the IRP

Mr. Debasish Chakrabarti, Adv. ] For the Committee of Creditor/Applicant

**ORDER**

1. Ld. Counsel for the parties present.

2. **IA(I.B.C)/1281(KB)2023:**

- a. This application has been filed by the Liquidator to place on record the 2<sup>nd</sup> Progress Report, which is placed at page 36 to 116. This application is supported by an affidavit which is placed at page 18 to 20. The 2<sup>nd</sup> Progress Report is taken on record, and, accordingly this application is **allowed** and **disposed of**.

3. **IA(I.B.C)/1065(KB)2023:**

- a. Registry is directed to issue notice to the GST Authorities as well as Statutory Auditor of the Company to furnish the Assessment Report of 2020-21, 2021-22 and 2022-23 within a period of two weeks.
- b. List this matter on **15.12.2023**.

4. **IA(I.B.C)/1868(KB)2023:**

- a. This is an application seeking change of Resolution Professional was pending before this Tribunal when the application filed by the COC for a change and the same is allowed.
- b. This IA has been filed by the Resolution Professional under Section 12 (2) of IBC, 2016, praying for (i) exclusion of 82 days from 19.07.2023 to 09.10.2023 for completion of CIRP which was lost due to filing the application for appointment of the applicant as the Resolution Professional and (ii) extension of the CIRP period beyond 270 days by a further period of 90 days i.e., from 05.11.2023.
- c. Insofar as extension of the CIRP period of 90 days is concerned, the Ld. Counsel for the Resolution Professional submits that 270 days of CIRP period has expired on 05.11.2023, therefore, the extension may be granted with effect from 06.11.2023.
- d. Ld. Counsel appearing on behalf of the Resolution Professional further submits that the CIRP is in progress and there is likelihood for resolution of the Corporate Debtor as a going concern.
- e. Ld. Counsel appearing on behalf of the Resolution Professional further submits that the 6<sup>th</sup> COC Meeting held on 19.10.2023 ha unanimously recommended for exclusion of 82 days from the 270 days CIRP period on the ground that the time lost due to the date of filing of the said application being IA(I.B.C)/1338(KB)2023 for handing over of the charge of the assignment by the IRP to the Applicant herein.
- f. We have perused the application and the documents attached therewith and heard the Ld. Counsel for the Resolution Professional. We are satisfied that the prayer made in IA(I.B.C)/1868(KB)2023 should be allowed. Therefore, the period between 19.07.2023 to 09.10.2023 shall stand excluded from the CIRP period and extension of CIRP period by a further period of 90 days with effect from 05.11.2023 is allowed.
- g. IA(I.B.C)/1868(KB)2023 shall stand allowed and disposed of accordingly.
- h. It is submitted by the Resolution Professional that there is no much progress because the documents as mentioned in para 17 of IA(I.B.C)/1065(KB)2023 has not yet been provided. However, in view of the fact, this IA is allowed.

**Arvind Devanathan**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**