

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

ITEM No.03
I.A No. 347/2022, 66, 143,138, 139/2023
C.P (IB) No. 87/BB/2021

IN THE MATTER OF:

Mr. Aravindan Devarajan and others	...	Petitioner
Vs.		
M/s. lalith Gangadhar Constructions Private Limited	...	Respondent

Order under Section 7 of I & B Code, 2016

Order delivered on : 03.03.2023

CORAM:

JUSTICE (RETD.)T. KRISHNAVALLI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For RP	:	Shri Sreenivas Patil
For Respondent No.1 in IA No. 347/2022	:	Shri Shravan.S

ORDER

I.A No. 347/2022

1. This application is filed under Section 19 (2) r/w Section 70 (1) of I & B Code, 2016 and Rule 11 of NCLT Rules 2016 interalia seeking to issue appropriate directions to the Suspended Directors to provide information mentioned in paragraph 12 of the application and comply with the directions of the Applicant and extend all assistance and co-operation to the Applicant as required by him in managing the affairs of the Corporate Debtor in the interest of justice and equity.
2. Heard Shri Sreenivas Patil, Learned Counsel for the RP and Shri Shravan.S Learned Counsel for the Respondent No.1. None appeared for the Respondent No.2.
3. The Learned Counsel for the Respondent No.1 submitted that the objections to the application is not filed stating that the process is already completed and resolution plan is submitted. Since, none appeared for the Respondent No.2 and no reply is filed, his right to file a reply is forfeited.
4. In the circumstances, and considering the submissions made by the Learned Counsel for the Applicant, the instant I.A is allowed directing the Respondents to

provide all the necessary information/documents as sought for by the RP and extend full cooperation and assistance to the RP. Accordingly **I.A No. 347/2022** is disposed of.

I.A. NO. 66/2023

1. This application is filed under Section 12 (2) r/w Section 60 (5) (c) of the I & B Code, 2016 r/w Rule 11 of the NCLT Rules, 2016 *interalia* seeking to exclude the time period of 60 days while calculating the time period for completion of CIRP and thus extend the date of the completion of the CIRP from 22.01.2023 to 22.03.2023 in the interest of justice and equity.
2. Heard Shri Sreenivas Patil, Learned Counsel for the Applicant/RP.
3. Pursuant to the Order dated 15.02.2023 the Learned Counsel for the Applicant/RP has filed a Memo vide Diary No. 1131 dated 27.02.2023 and the same is taken on record.
4. The Learned Counsel for the Applicant reiterated the various facts mentioned in the application also submitted that the COC in its 5th meeting held on 03.01.2023 has approved and unanimously passed resolution for the exclusion of time of 60 days to compute the CIRP time period. He also relied upon the judgment of *Hon'ble NCLAT in the matter of Ramachandra D.Choudhary, RP of Maharashtra Shetkari Sugar Limited vs. Committee of Creditors of Maharashtra Shetkari Sugar Limited in Company Appeal (AT) Insolvency No. 633 of 2019* in support of his application.
5. In view of the submissions made by the Learned Counsel for the RP, the instant application is allowed and a period of 60 days as mentioned in the application is excluded from CIRP, consequently, the CIRP period shall be extended from 22.01.2023 to 22.03.2023.
6. Accordingly, **I.A No. 66/2023** is disposed of.

I.A. NO. 143/2023

1. This application is filed under Section 60 (5) (C) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 11 of the NCLT Rules, 2016 *interalia* for bringing on record the 12th Progress Report for the duration of 19th January 2023 to 10th February 2023 .
2. Heard Shri Sreenivas Patil, Learned Counsel for the Applicant/RP.
3. In the circumstances and for the reasons mentioned in the application, the report is taken on record and accordingly **I.A No. 143/2022** is disposed of.

I.A. No. 138/2023

1. This application is filed under Section 60 (5) (C) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 11 of the NCLT Rules, 2016 r/w Regulation 13 (2) and 28 (2) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations 2016 r/w

Rule 11 of the NCLT Rules 2016 *inter alia* to take on record the revised list of creditors of the corporate Debtor as on 16.02.2023.

2. Heard Shri Sreenivas Patil, Learned Counsel for the Applicant/RP.
3. In the circumstances, and for the reasons mentioned in the application, the I.A is allowed by taking on record the revised list of creditors of Corporate Debtor. Accordingly **I.A No. 138/2023** is disposed of.

I.A. No. 139/2023

1. This application is filed under Section 60 (5) (C) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 11 of the NCLT Rules, 2016 r/w Regulation 17 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations 2016 r/w Rule 11 of the NCLT Rules 2016 *inter alia* to bring on record the report on the reconstitution of Committee of Creditors.
2. Heard Shri Sreenivas Patil, Learned Counsel for the Applicant/RP.
3. In the circumstances, and for the reasons mentioned in the application, the I.A is allowed by taking on record the report on the reconstitution of Committee of Creditors. Accordingly **I.A No. 139/2023** is disposed of.

Sd/-

**MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)**

Sd/-

**T.KRISHNAVALLI
MEMBER (JUDICIAL)**

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