

# NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH

**CORAM: SHRI P. MOHAN RAJ, HON'BLE MEMBER (JUDICIAL)  
SHRI SATYA RANJAN PRASAD, HON'BLE MEMBER (TECHNICAL)**

PETITION No./IA No.	IA(IBC)/418/KOB/2022 in CP(IB)/45/KOB/2021
SECTION	12(3) IBC R/W NCLT RULE 11
NAME OF PARTIES	K EASWARA PILLAI (RP) OF SAVUTE TEXTILES PVT LTD V/S CANARA BANK.
PETITIONERS ADVOCATE/ PROFESSIONAL	HARIKUMAR G NAIR, AKHIL SURESH, ANU BALAKRISHNAN NAMBIAR, ATHUL M V.
RESPONDENTS ADVOCATE/ PROFESSIONAL	UMARANI M N, SALIHA BEEVI P A, ANJU P V

Office  
Notes

**Video Conference**

**1st Dec 2022**

## O R D E R

### IA(IBC)/418/KOB/2022 in CP(IB)/45/KOB/2021, IA(IBC)/422/KOB/2022 in CP(IB)/45/KOB/2021

Learned counsel Mr. Akhil Suresh appears on behalf of the Resolution Professional. Learned RP Mr. K. Easwaran is also present in person.

IA(IBC)/422/KOB/2022 is an application filed for exclusion of 70 days from the CIRP Period, i.e. from 04.07.2022 to 12.09.2022. The reason attributed by the applicant herein is to various lapses on the part of the erstwhile Resolution Professional. Ld. Counsel has submitted that subsequently in the 3<sup>rd</sup> CoC meeting held on 04.07.2022 the present RP has been appointed. The application in this regard has been filed before this Adjudicating Authority on 14.07.2022, which was approved on 15.09.2022.

It is noted with concern that the CIRP has ended on 11.09.2022. Despite that, the above applications for exclusion as well as extension of CIRP period has been filed after a considerable delay, i.e. only on 11.11.2022.

Learned RP submits that during the intervening period pursuant to the end of CIRP period on 11.09.2022 he has not taken any fees.

It is noted that application for appointment of new RP, which was approved in the CoC meeting held on 04.07.2022, was filed with this Tribunal on 14.07.2022 and the same was approved on 15.09.2022. Therefore, only the period of 63 days from 14.07.2022 to 15.09.2022 is considered for exclusion from the CIRP Period. Further, IA(IBC)/418/KOB/2022 is an application for extension of 90 days' time of the CIRP period. In consideration of the submissions made by the learned counsel appearing for the RP, as a special case, which should not be taken as a precedent, extension of 90 days is allowed.

Therefore, exclusion of 63 days is allowed in IA(IBC)/422/KOB/2022 and also extension of 90 days is allowed in IA(IBC)/418/KOB/2022 in this CIRP. Accordingly, the period of CIRP shall now end on 11<sup>th</sup> Feb 2023.

With the above Orders, these applications are disposed of.

**Sd /-**

**Satya Ranjan Prasad  
Member (Technical)**

**Sd /-**

**P. Mohan Raj  
Member (Judicial)**