

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - [COURT-I]
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON 21.09.2022 at 2.30 PM THROUGH VIDEO CONFERENCING

PRESENT: JUSTICE RAMALINGAM SUDHAKAR, HON'BLE PRESIDENT
SHRI. SAMEER KAKAR, MEMBER (TECHNICAL)

IN THE MATTER OF : Prasad Properties & Investments Pvt Ltd

MAIN PETITION NUMBER : CP/1352/IB/2018

(IA/MA) APPLICATION NUMBERS

IA/763(CHE)/2022

115 CP/1352/IB/2018
IA/763(CHE)/2022

ORDER

The Applicant is represented by the Ld. Counsel Mr. Vijaykumar through video conferencing mode.

This Application has been filed by the RP of Prasad Properties and Investments Private Limited seeking the following relief.

"it is humbly prayed that this Hon'ble Tribunal may be pleased to permit the continuance of the CIRP process and exclude the CIRP time period of 968 days and allow for further fresh period of 180 days with effect from 30 May 2022, and thereby render justice".

Page No.6 Para 15 (F):

It is stated that the entire period from date of commencement of CIRP up to date of order of the Supreme Court be excluded by 968 days and further period of 180 days be allowed to complete the CIRP process

In this matter CIRP was ordered by this Tribunal vide Order dated 21.09.2019.

The order of this Tribunal was reversed on 24.11.2020 by Hon'ble NCLAT.

Appeal was filed with Supreme Court and by order dated 30.05.2022 CIRP was restored.

-Sd-

115

Period of 968 days are being sought to be excluded as per the table is provided on Page No. 6 of the Application, since the same was litigation period.

We are favorably inclined to consider the present Application.

Accordingly this Application is allowed, the period of 968 days is excluded, post the exclusion of these 968 days period, 180th of the CIRP will now end on 26.11.2022.

We exclude the period of 968 days as per total CIRP period, fresh period of 180 days will commence from 30.05.2022 that is from the date of Hon'ble Supreme Court Order and will end on 26.11.2022

Accordingly, IA/763(CHE)/2022 stands **disposed off**.

-Sd-

[SAMEER KAKAR]
MEMBER (TECHNICAL)
AR

-Sd-

[JUSTICE RAMALINGAM SUDHAKAR]
(PRESIDENT)