

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
20-02-2024 AT 10:30 AM**

IA (IBC) 420/2024 in CP(IB) No.679/7/HDB/2018
u/s. 7 of IBC, 2016

IN THE MATTER OF:

IDBI Bank Ltd

...Financial Creditor

VS

Neueon Towers Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

O R D E R

IA (IBC) 420/2024

Mr. Madurai Sundaram Sankar, Resolution Professional present physically. This is an application filed by the Resolution Professional seeking for extension of resolution period which according to the resolution professional has expired on 19.02.2024, on the ground that three applicants have shown interest and also have submitted the plans and the same are under consideration by the COC.

In the light of the representation made while we have no difficulty in extending the CIRP period, in so far as the number of days of extension sought, we wish to state that this is the question around of CIRP and so far, 210 days of CIRP period is consumed.

Therefore, having regards to the facts and circumstances of the case we extend the CIRP period by 60 days however, on condition that the Resolution professional shall sincerely endeavour to complete the CIRP period within the extended time and the COC shall bare this extended time in their mind before passing any resolution seeking for extension of further time of CIRP period. Accordingly, **this application is allowed and disposed of.**

Let the Resolution Professional convene the meetings of the COC at the earliest and let the COC to take decision regarding the voting on the resolution plan already received.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)