

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
SPECIAL BENCH**

ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
17-11-2022 AT 11:00 AM THROUGH VIDEO CONFERENCE

**IA(IBC) 588, 589, 1350/2022 & IA (IBC) 1352/2022 in 589/2022 in  
CP (IB) No. 463/7/HDB/2019  
U/s 7 of IBC, 2016**

**IN THE MATTER OF:**

Simplex Infrastructures Ltd

**...Financial Creditor**

**Vs**

Mahendra Investment Advisors Pvt Ltd

**...Corporate Debtor**

**C O R A M:-**

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)  
SH. AJAI DAS MEHROTRA, HON'BLE MEMBER (TECHNICAL)**

**ORDER**

**IA (IBC) 1352/2022 in 589/2022**

Ld. Counsel Mr. G. Bhupesh for the applicant present. This is an application to set aside the order dated 26.08.2022, whereby the right to file counter by the applicant has been forfeited. Notice of the application has given to the Resolution Professional. Resolution Professional present and submits that he has no objection for receiving the counter. Since the counter is filed along with the application and copy has been served on the Resolution Professional. We allow this application and the counter in IA 589/2022 is received. However by giving liberty to the Resolution Professional to file rejoinder if any within 10 days.

Accordingly, IA (IBC) 1352/2022 in 589/2022 is allowed and disposed of.

**IA (IBC) 1350/2022**

This is an application field by the Resolution Professional, seeking extension of CIRP period by 90 days, inter alia, on the ground that the two Resolution Plans from the Prospective Resolution applicants have been received and the same

required some modifications and the COC also requires to negotiate with the Prospective Resolution Applicants to increase the plan value and it is further contented that this Adjudicating Authority vide order dated 19.10.2022 had directed the inclusion of two more Financial Creditors in the COC and the same has required reconsideration of the two plans that were earlier submitted. Therefore, under the circumstance the time now available till 24.11.2022 is not sufficient for completing the process and in the interest of maximization of the assets of the Corporate Debtor, this Adjudicating Authority may grant extension of CIRP period by 90 days effective from 25.11.2022 in which the CIRP process will be completed.

Considering the fact that the COC has required to be reconstituted post 19.10.2022 and that two resolution plans are under consideration by the COC, we feel it appropriate to grant extension as prayed, though on condition that the Resolution Professional shall complete the CIRP process within the extended time and shall not seek further extension. Accordingly, this application is allowed and disposed of.

### **IA (IBC) 589/2022**

Ld. Resolution Professional Mr. Adinarayana Babji Kota present. Ld. Counsel Mr. G. Bhupesh for R1, 2, 3 & 6 present.

Matter adjourned to 12.12.2022.

### **IA (IBC) 588/2022**

Ld. Resolution Professional Mr. Adinarayana Babji Kota present. Ld. Counsels Mr. Nitish Bandary for R2, 3, 4, 7, 9 & 10; Mr. G. Bhupesh for 1, 5, 6 & 8; Ms. Kaivalya for R11, 15, 16, 20, 21, 22, 29, 30, 31, 34, 35 & 39; Mr. Aasish Chowdhury for R12; Mr. Saurav Jain for R14; Mr. Yahya Batatawala for R17; Mr. Amir Bavani for R18, 19, 24, 26, 27, 28, 33, 38 & 42 and Ms. Shreya Choudhary for R23 present.

Matter adjourned on 12.12.2022.

**Sd/-**

**MEMBER (T)**

**Sd/-**

**MEMBER (J)**