

(2022) 09 NCLT CK 0084

In the National Company Law Tribunal

Case No : IA No. 322/2022 IN CP (IB) No. 90/ALD/2019

M/S Baaf Engineers Pvt Ltd

APPELLANT

Vs

M/S Pratishtha Dairy Farms Pvt Ltd

RESPONDENT

Date of Decision : 28-09-2022

Acts Referred:

Insolvency and Bankruptcy Code, 2016 — Section 12, 60(5)

Citation : (2022) 09 NCLT CK 0084

Hon'ble Judges : Harnam Singh Thakur, Member, (J); Subrata Kumar Dash, Member (T)

Bench : Division Bench

Advocate : Krishna Dev Vyas

Final Decision : Disposed Of

Judgement

The present application has been filed under Section 60(5) & 12 of the IBC, 2016 seeking directions for extension of period of 60 days beyond 330 days for completion of CIRP of the corporate debtor as it has been resolved by 100% voting share of 10th CoC meeting held on 10.09.2022.

It is averred that after passing of the order dated 7th August, 2022 by this Bench, CoC fixed convening of the meeting for passing Resolution for liquidation of the corporate debtor as no Resolution Plan was available at that time but before the meeting could be convened a revised resolution plan was received by CoC upon which the filing of the present application has been considered and approved by 100% voting share with CoC members.

Ld. Counsel for the applicant has also placed reliance upon the decision of Hon'ble Supreme Court in the matter of "Committee of Creditors of Essar Steel India Limited v. Satish Kumar Gupta & Ors." in Civil Appeal No.8766-67 of 2019.

Keeping in view the facts and circumstances mentioned in the application as well as the decision of the CoC, the ends of justice would meet if the extension of 60 days' period is granted beyond 330 days, which has already expired on 7th

August, 2022 for consideration of revised resolution plan. Ordered accordingly. On request of learned counsel for the applicant, the period of pendency of this application is also excluded from the said period of the 60 days.

Accordingly, IA No.322/2022 is allowed and disposed of.