

(2022) 01 NCLT CK 0040

In the National Company Law Tribunal

Case No : IA Nos. 103/2021 & 564/2021 In CP (IB) No. 118/Chd/Pb/2019

Rajesh Kumar

APPELLANT

Vs

Associated Broadcasting Company Pvt. Ltd.

RESPONDENT

Date of Decision : 13-01-2022

Acts Referred:

Insolvency & Bankruptcy Code, 2016 — Section 60(5)
Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 — Regulation 47A

Citation : (2022) 01 NCLT CK 0040

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

Bench : Division Bench

Advocate : Harsh Garg, Pulkit Goyal

Final Decision : Disposed Of

Judgement

IA Nos. 103/2021

The present application has been filed under Section 60(5) of the I&B Code, 2016 read with Regulation 47A of the IBBI (Liquidation Process)

Regulations, 2016 for exclusion of the period of 129 days of lockdown w.e.f. 25.03.2020 to 31.07.2020 from the liquidation period process for the

completion of liquidation process which has already expired on 06.02.2021. Heard. Keeping in view the facts and circumstances and grounds

mentioned in the application on account of Pandemic Covid-19 situation during that period and in view of the judgment of the Honâ??ble Supreme

Court of India in Suo Motu Writ Petition (Civil) No(s). 3/2020 in Re: cognizance for extension of Limitation vide order dated 23.03.2020; and

decision dated 30.03.2020 of the Honâ??ble National Company Law Tribunal in Suo Moto-Company Appeal (AT) (Insolvency) No. 01 of

2020, as well as Regulation 47A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ;the said period

of 129 days w.e.f. 25.03.2020 to 31.07.2020 is excluded from the total liquidation process period of the corporate debtor. IA No. 103/2021 is allowed

and disposed of accordingly.

IA No. 564/2021

2. The present application has been filed under Section 60(5) of the I&B Code, 2016 for exclusion of 97 days period from the liquidation process on

account of Civil Writ Petition No. 10539 of 2021 filed before Honâ??ble Punjab & Haryana High Court, wherein stay was granted on 28.05.2021

and same was vacated on 02.09.2021, vide Annexure A-2. Heard. Keeping in view the factum recorded in the application and order dated 28.05.2021

passed by the Honâ??ble Punjab and Haryana High Court, the period of 97 days is excluded from the period of liquidation process of corporate

debtor. Further, a prayer is made by learned counsel for applicant for extension of one year of liquidation period which already expired on 20.09.2021

after exclusion of the period of 129 days and 97 days. Moreover, in view of the submission made in the application and in the interest of justice, the

period of one year is extended for completion of the liquidation process, by excluding the period of pendency of the present application before this

Bench. IA No. 546/2021 is allowed and disposed of accordingly.