

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

Item No. 6
(IB)-1237(PB)/2018

IN THE MATTER OF:

Edelweiss Asset Reconstruction Co. Ltd. Applicant/petitioner
v.

Angad Infrastructure Pvt. Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code (CIRP)

Order delivered on 06.11.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP: Ms. Kiran Sharma, CS with Mr. Jatin Ghuliani, Adv.

ORDER

CA-2425(PB)/2019:-

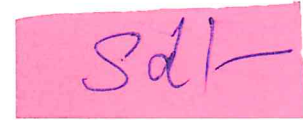
On 22.07.2019, a period of 102 days extension was granted on account of time consumed in litigation. In the present application a request has been made for further exclusion of 13 days period so that the resolution plan approved by the CoC can be considered.

The extended period of 102 days has expired on 01.11.2019 and the extension of 13 days would be from the aforesaid date as the resolution plan has been approved by the CoC on 23.10.2019. The application is supported by the resolution passed by the CoC in its 8th meeting held on 23.10.2019. The amended proviso to Section 12(3) w.e.f 16.08.2019 provides for CIRP period for 330 days. The

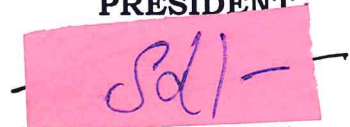


intention of legislation is to explore to achieve resolution plan which is beneficial to all stakeholders. In the present case resolution plan has already been approved by the CoC on 23.10.2019.

In the aforesaid factual background and in the interest of justice 13 days period as sought for, is extended so as to consider the resolution plan approved by the CoC as per law. Accordingly, the application is allowed and the same is disposed of.



(M.M.KUMAR)
PRESIDENT



(S. K. MOHAPATRA)
MEMBER (TECHNICAL)