

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

Item No. 11
(IB)-1481(PB)/2018

IN THE MATTER OF:

Corporation Bank

.... Applicant/petitioner

Vs.

Indosolar Pvt. Ltd.

.... Respondent

SECTION:

Under Section 7 of IBC, 2016 (CIRP)

Order delivered on 12.03.2020

Coram:

SHRI CH. MOHD. SHARIEF TARIQ
HON'BLE MEMBER (JUDICIAL)

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Abhay Gupta, Adv. for RP
Ms. Jasveen Kaur, Adv. for CoC

ORDER

IA-1832(PB)/2020 filed in (IB)-1481(PB)/2018.

The prayer is made out for extension of the CIRP period of exceeding 330 days on the ground that the resolution plan is approved by the CoC and time is required for execution of performance guarantee by the resolution applicant. The application is supported by the resolution passed by the CoC on 06.03.2020. Therefore, in the circumstances, we hereby extend the CIRP for a further period of 15 days w.e.f. 11.03.2020 onwards with a direction to the RP to expedite the process with regard to the execution of the performance guarantee by the resolution applicant.

Accordingly, the application stands disposed of.

—sd—

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

—sd—

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)