

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

ITEM No. 1

IA No.- 3917/2020 in IB-1789/ND/2019

IN THE MATTER OF:

Kanti Mohan Rustagi

... Applicant/Petitioner

Vs

Mr. Rajat Sachdev

... Respondent

Order under Section 7 of IBC.

Order delivered on 14.10.2020

Coram:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENTS:

For the RP

: Mr. Rishabh Singh, Adv.,
Mr. Gaurav Gupta, Adv.,
Ms. Kanti Mohan Rustogi

ORDER

IA No. 3917/ND/2020: Application filed by Resolution Professional seeking extension of CIRP period by further 90 days and the exclusion of Covid-19 Pandemic Lock-down period of 69 days from 23.03.2020 to 31.05.2020. CoC at its Agenda Item No. B2 in 5th CoC Meeting held on 20.08.2020 had decided to apply for extension. The copy of minutes along with the voting results are annexed with the application. Considering the submission made

and documents placed on record, we allow the application thereby 90 days extension from expiry of 180 days of CIRP period is granted along with the 69 days of exclusion of period due to Covid-19 Pandemic Lock-down is also granted. Application is allowed and disposed of in terms of the above order.

It is further submitted by the Learned Counsel for the Resolution Professional that in spite of order passed by this Bench, the Ex-Directors are not complying and handing over the vehicles to Resolution Professional as directed. Ex-Directors are ordered to complying the order within three days, failing which, strictures will be passed against the Ex-Directors.

Sd/-
SUMITA PURKAYASTHA
MEMBER (T)

Sd/-
DR. DEEPTI MUKESH
MEMBER (J)