

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-104
IB-1529/ND/2019
New IA/5158/2022

IN THE MATTER OF:

M/s. COL. C.D Sharma (Retd.) & Ors.

....Applicant

Vs.

M/s. Orior Developers and Infrastructure Pvt. Ltd.

.....Respondent

SECTION

U/s 7 IBC CIRP

Order delivered on 20.10.2022

CORAM:

JUSTICE TELAPROLU RAJANI,
HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Ishwar, Adv. and Mr. Suraj Sharma, CS in New
IA/5158/2022

For the Respondent :

ORDER

IA/5158/2022:-

This is an application under Section 60(5) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 seeking extension of the CIRP period by a period of 90 days beyond the time period of 270 days. Ld. Counsel for the Resolution Professional has appeared and prayed for 90 days extension of the CIRP period and he has submitted that they have received requests from the prospective resolution applicants and the CoC is considering the same. The CoC has recommended the extension. 270 days of the CIRP are going to expire on 25.10.2022. In the light of the submissions of the Ld. Counsel for the RD that there is still scope for resolution of the Corporate Debtor, therefore 60 days extension is granted from 26.10.2022. The Resolution Professional is directed to complete the CIRP process within this time.

- Sd/-

(RAHUL BHATNAGAR)
MEMBER (T)

Amit Tiwari

- Sd/-

(JUSTICE TELAPROLU RAJANI)
MEMBER (J)