

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

Item No.-102
IB-3095/ND/2019
New IA/2330/2021

IN THE MATTER OF:

Axis Bank Ltd

....Applicant

V/s.

Eurotas Infrastructure Pvt Ltd

....Respondent

SECTION

U/s 7 IBC

Order delivered on 01.06.2021

CORAM:

SHRI ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)

SHRI K.K. VOHRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Ms. Aditi Deshpande, Advocate, Mr. Jash Shah, Advocate
Ms. Vishrutyi Sahni, Advocate
For the Respondent :

ORDER

By filing this application, the Applicant / Resolution Professional has prayed for (a) exclusion of the period from April 1 to May 23, 2021 (53 days), in computing the 180-day CIRP period, on account of the lockdown imposed in the States of Maharashtra and New Delhi and holds that the 180 day CIRP expires on July 14, 2021 (b) the statutory extension of 90 days, in accordance with Section 12 of the Code, on the expiry of the 180-day CIRP period set out in prayer clause (a) here in above; (c) In the alternative and without prejudice to prayer (a) and (b), grant the statutory extension of 90 days, in accordance with Section 12 of the Code, from the expiry of the 180-day CIRP period from May 24, 2021.

We have heard the Ld. Counsel for the Applicant and perused the averments made in the application. Ld. Counsel appearing for the Applicant submitted that CoC in its meeting dated 10.05.2021 and conducted vote on 11.05.2021, by 84.47% voting share has approved the

resolution for extension of period of CIRP for 90 days beyond the period of 180 days. She further submitted that on 19.04.2021, the Delhi Government has imposed the lockdown which continued till 23.05.2021 i.e. the day in which the CIRP has come to end. So this period may be excluded.

Considering the submissions, we notice that the Delhi Government has imposed the lockdown on 19.04.2021 and it is still partially continuing. Since, the period of exclusion has been made till 23.05.2021, we exclude the period of CIRP commencing from 19.04.2021 till 23.05.2021 on the ground of lockdown imposed by the Delhi Government.

Since, the CoC has approved the resolution for exclusion of 90 days, we extend the period of CIRP by 90 days beyond the period of 180 days after excluding the period of CIRP from 19.04.2021 to 23.05.2021 on the ground of lockdown imposed by the Delhi Government commencing from 28.06.2021 till 25. 09.2021

With this order, the present IA stands **disposed off**.

Sd/-

(K.K. VOHRA)
MEMBER (T)

Sd/-

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)

Khushboo