

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

ITEM No.4
New IA/5537/ND/2022, New IA/5536/ND/2022 IN
IB/552/ND/2021

IN THE MATTER OF:

Omkara Assets Reconstruction Pvt Ltd	...	Applicant
Versus		
K.S.N Buildwell Pvt Ltd.	...	Respondent

Order under Section 7 of IBC, 2016.

Order delivered on 15.11.2022

Coram:

**Mr. P.S.N. PRASAD,
HON'BLE MEMBER (JUDICIAL)**

**DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the RP : Mr. Adhish Srivastava, Adv. & Mr. Pradeep
Dudy, Adv.

For the Respondent :

ORDER

New IA/5536/ND/2022

Heard the submissions made by the Ld. Counsel for the Resolution Professional. This is an application filed under Section 60(5) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016 seeking interim directions. We have heard the submissions made by the Ld. Counsel for the RP. Let notice be issued to the respondents. Respondents are directed to depute an Authorised Officer who is fully conversant with the material facts of the case, to appear and file the reply on behalf of the respondents in this matter. Three weeks' time is granted. The Authorised Officer may carry the Authorisation Letter on behalf of the respondents concerned.

-Sd-

-Sd-

Court-Officer may also send e-mail to the respondents. The Ld. Counsel for the RP is also directed to send a private notice along with a copy of this order to all the respondents concerned and follow up with them for their appearance and for filing the reply by other mode of communication such as telephone, e-mail etc.

Let this application be fixed for hearing on **07.12.2022**.

New IA/5537/ND/2022

Heard the submissions made by the Ld. Counsel for the Resolution Professional. This is an application filed under Section 12(2) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016. We heard the submissions made by the Ld. Counsel for the Resolution Professional and also perused the contents of the application. The Ld. Counsel for the Resolution Professional has submitted that the initial period of 180 days of CIRP was completed on 08.11.2022. The CoC with 100% of voting has proposed to seek extension of CIRP period for 90 days from 09.11.2022 to 07.02.2023 for completion of CIRP process. We have taken note of the submissions made by the Ld. Counsel for the Resolution Professional, who has prayed for the extension for 90 days period w.e.f. 09.11.2022. The RP is directed to complete the CIRP on war footing basis. Accordingly, the present application i.e. IA/5537/ND/2022 is **allowed**.

-Sd-

**DR. BINOD KUMAR SINHA,
MEMBER (TECHNICAL)**

-Sd-

**P.S.N. PRASAD,
MEMBER (JUDICIAL)**