

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

Item No.-101

IA-3818/2020

in

IB-1771/ND/2018

IN THE MATTER OF:

Ms. Priyanshi Arora

....FINANCIAL CREDITOR

Vs.

Dream Precon (P) Ltd

...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 16.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

:

For the Respondent/CD

: Mr. Abhishek Baid, Advocates for respondent SEBI

For the Intervener

: Mr. Iswar Mohapatra, Advocate with RP Mr. Pawan Kumar Goyal

ORDER

IA 3818/2020

Counsel for the Resolution Professional is present and prayed for exclusion of 129 days out of maximum period of CIR process provided under Section 12 of the IBC, 2016. It is submitted that the CIRP was initiated on 06.09.2019. On 04.03.2020, an extension of 90 days was given. However, due to the commencement of the lockdown w.e.f. 25.03.2020 up to 31.05.2020 and the restrictions thereafter during the month of June and July, it was not possible for the Resolution Professional to utilize said period for make progress in the CIRP. The CD's assets are situated in Noida and there were restrictions in relation to the movements, due to which, the necessary steps could not be taken to make progress in the CIR process. It is also placed on record that the Form-G has been issued twice and the Resolution Plans are yet to be received.

Contd.

Heard the counsel for the Resolution Professional and considered the Application. In the facts and circumstances stated in the Application and the additional affidavit, a period of 129 days is hereby excluded from the maximum period of 330 days of the CIRP with the direction to the Resolution Professional to expedite the process for receiving the Resolution Plans for the Consideration of the COC. In case, until the expiry of the maximum period of the CIRP, no Resolution Plan is submitted by RAs for the consideration of the COC or in the event no Resolution Plan is approved by the COC, then the Resolution Professional shall file the Application with all details for liquidation of the CD.

In terms of the above, the Application is **allowed**.

-8d-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-8d-

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

Jyoti (C-III)
16.10.2020

IA-3818/2020
in
IB-1771/ND/2018

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

Item No.-101

IA-3665 & 3216/2020

in

IB-1771/ND/2018/2019

IN THE MATTER OF:

Ms. Priyanshi AroraFINANCIAL CREDITOR
Vs.
Dream Precon (P) Ltd ...RESPONDENT

SECTION

U/s 7 IBC code 2016 Order delivered on 16.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC :
For the Respondent/CD : Mr. Abhishek Baid, Advocates for respondent SEBI
For the Intervener : Mr. Iswar Mohapatra, Advocate with RP Mr. Pawan Kumar Goyal

ORDER

IA 3665/2020 and 3216/2020

Counsel for the Applicant is present. Counsel for the Resolution Professional is present. Counsel for the Applicant prayed for time for filing rejoinder. At request, time is enlarged.

List the matter on 06.11.2020.

- Sd-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sd-

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

Jyoti

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

Item No.-101

IA-2771/2020

in

IB-1771/ND/2018/2019

IN THE MATTER OF:

Ms. Priyanshi Arora

....FINANCIAL CREDITOR

Vs.

Dream Precon (P) Ltd

...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 16.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

:

For the Respondent/CD : Mr. Abhishek Baid, Advocates for respondent SEBI

For the Intervener :

ORDER

IA 2771/2020

Counsels for both the sides are present. Pleadings are complete. Matter is posted for making final submissions. In the meantime, both the sides are directed to file Notes on submissions containing two pages each supported by case law, if any.

List the matter on 11.11.2020.

- Sd/-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sd/-

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

Jyoti

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

Item No.-101

IA-3022/2020

in

IB-1771/ND/2018/2019

IN THE MATTER OF:

Ms. Priyanshi Arora

....FINANCIAL CREDITOR

Vs.

Dream Precon (P) Ltd

...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 16.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

:

For the Respondent/CD : Mr. Abhishek Baid, Advocates for respondent SEBI

For the Intervener

:

ORDER

IA 3022/2020

Counsels for both the sides are present. Counsel for the Applicant prayed for adjournment. At request, matter is adjourned.

List on 20.11.2020.

- Sd/-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sd/-

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

Jyoti

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

Item No.-101

IA-3231/2020

in

IB-1771/ND/2018/2019

IN THE MATTER OF:

Ms. Priyanshi Arora

....FINANCIAL CREDITOR

Vs.

Dream Precon (P) Ltd

...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 16.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

:

For the Respondent/CD : Mr. Abhishek Baid, Advocates for respondent SEBI

For the Intervener : Mr. Iswar Mohapatra, Advocate with RP Mr. Pawan Kumar Goyal

ORDER

IA 3231/2020

Counsels for both the sides are present. The Counsel for the Resolution Professional is directed to file reply within two weeks. Thereafter, the Counsel for the Applicant may file rejoinder, if any.

List the matter on 20.11.2020.

-Sd-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-Sd-

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

Jyoti

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

Item No.-101

IA- 3232 /2020

in

IB-1771/ND/2018/2019

IN THE MATTER OF:

Ms. Priyanshi Arora

....FINANCIAL CREDITOR

Vs.

Dream Precon (P) Ltd

...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 16.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC :

For the Respondent/CD : Mr. Abhishek Baid, Advocates for respondent SEBI

For the Intervener :

ORDER

IA 3232/2020

Counsels for both the sides are present. The counsel for the Applicant prayed for time for filing rejoinder. At request, time is enlarged.

List the matter on 20.11.2020.

-8d-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-8d-

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

Jyoti

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

Item No.-101

IA- 3962 /2020

in

IB-1771/ND/2018/2019

IN THE MATTER OF:

Ms. Priyanshi AroraFINANCIAL CREDITOR
Vs.
Dream Precon (P) Ltd ...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 16.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC :
For the Respondent/CD : Mr. Pratap Venugopal, Mr. Abhishek Baid, Advocates for
respondent SEBI
For the Intervener : Mr. Iswar Mohapatra, Advocate with RP Mr. Pawan Kumar
Goyal

ORDER

IA 3962/2020

Counsels for both the sides are present. The Counsel for the Resolution
Professional is directed to file reply within two weeks. Thereafter, the Counsel
for the Applicant will file rejoinder, if any.

List the matter on 20.11.2020.

-Sd/-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-Sd/-

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

Jyoti

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

Item No.-101

IA-3275/2020

in

IB-1771/ND/2018/2019

IN THE MATTER OF:

Ms. Priyanshi Arora

....FINANCIAL CREDITOR

Vs.

Dream Precon (P) Ltd

...RESPONDENT

SECTION

U/s 7 IBC code 2016

Order delivered on 16.10.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC :
For the Respondent/CD :
For the Intervener : Mr. Iswar Mohapatra, Advocate with RP Mr. Pawan Kumar Goyal

ORDER

IA 3275/2020

Counsel for the Applicant is present and submitted that prayer in the IA is for listing the IA 3232, which is already on the board. Therefore, the IA has become infructuous, the same stands **dismissed**.

- Sd/-
(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sd/-
(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

Jyoti