

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

Item No. 105  
C.A. 1729 /CIII/ND/2020  
In  
IB -1771(ND)/2018

**IN THE MATTER OF:**

Ms. Priyanshi Arora  
Vs.  
M/s. Dream Procon Pvt. Ltd.

....FINANCIAL CREDITOR  
....CORPORATE DEBTOR

**SECTION**

U/s 9 IBC code 2016

Order delivered on 04.03.2020

**CORAM:**

CH. MOHD. SHARIEF TARIQ  
MEMBER (JUDICIAL)  
SMT SUMITA PURKAYASTHA  
MEMBER (TECHNICAL)

**PRESENT:**

For the Applicant/OC : Mr. Sanyain Saxena, Mr. Saurav Balwani, Advocates  
For the Respondent/CD :  
For the Intervener :  
  
ORDER

**IA No. 1729 of 2020 Filed in 1771 of 2018**

The Counsel for the Resolution Professional is present. It is prayed that 39 days be excluded from the initial period of 180 days of the CIRP, on the ground that the Application was admitted on 06.09.2019 and the Order was received by the erstwhile IRP on 15.10.2019 due to which for 39 days the CIRP was not in operation.

Besides the above, an extension of 90 days is sought for completion of the CIRP. The Counsel for the Resolution Professional has referred to the Resolution that came to be passed by the COC in its third meeting on 26.02.2020, whereby under Item No. C-11 it has been resolved to seek the extension of the CIRP for a further period of 90 days. The Resolution is supported with 99% of the voting share of the COC.

In view of the above a period of 39 days from the initial period of CIRP till 180 days is hereby excluded. Consequently the period of 39 days will get added to the initial period of CIRP with effect from 05.03.2020 and an extension thereafter for a period of 90 days is hereby granted with the direction

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to the Resolution Professional to expedite the process by following the model time line as provided under Regulation 40-A of the CIRP Regulations, 2016.

Accordingly, the Application is allowed.

S.d

(SUMITA PURKAYASTHA)  
MEMBER (TECHNICAL)

S.d

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

GP. - 1729/2020

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