

# IBC DOSSIER

Bulletin on Landmark Judgments under IBC, 2016



## M/s. Alpha Corp Development Pvt. Ltd. vs. M/s. Earth Infrastructure Ltd.

### **Brief Facts**

The Resolution Applicant, M/s. Alpha Corp Development Pvt. Ltd. i.e. the Appellant as one of the Resolution Applicants filed application under sub-section (5) of Section 60 of the Code before the NCLT Court-III, New Delhi for extension of time in the CIRP against M/s. Earth Infrastructure Ltd. (CD). The Adjudicating Authority while passing impugned refused to exclude the period of 54 days. Hence, the present appeal.

### **Decision**

Section 12 had been amended w.e.f. 16th August, 2019. the CIRP of the CD was pending and had not been completed within the period referred to in the second proviso, it was held that the CIRP shall be completed within another period of 90 days from the date of commencement of Insolvency & Bankruptcy Code (Amendment Act, 2019) i.e. w.e.f. 16th August, 2019

### **Link of the Order**

<https://ibbi.gov.in/uploads/order/4824f06f5f8ba08ec35688f05a1baf2c.pdf>



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