

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
AT BANGALORE
PRESENTATION FORM**

CP(IB) No.84/BB/2019

BETWEEN:

Pratap Chandra Padhy & Ors

Petitioners

AND:

M/s Dreamz Infra India Limited

Respondent

IN THE MATTER OF:

The Insolvency and Bankruptcy Code, 2016 under Section 7

STATUS REPORT

AND IN THE MATTER OF:

Pratap Chandra Padhy & Ors

And

M/s Dreams Infra India Limited

Represented by its RP

Sri. Ashok Kriplani

... **Applicant / Resolution Professional**



Advocate for the Resolution Professional

Place: Bangalore

Date: 26TH October, 2020

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH AT BENGALURU

In the Matter of Insolvency and Bankruptcy Code, 2016

Company Petition No. 84/2019

Between:-

Pratap Chandra Padhy

Financial Creditor

And

**M/s Dreamz Infra India Limited
Represented by its RP
Sri. Ashok Kriplani**

Corporate Debtor

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Place: Bangalore



Advocate for Resolution Professional

Date: 3rd October, 2020

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH AT BENGALURU**In the Matter of Insolvency and Bankruptcy Code, 2016****Company Petition No. 84/2019****Between:-****Pratap Chandra Padhy****Financial Creditor****And****M/s Dreamz Infra India Limited
Represented by its RP
Sri. Ashok Kriplani****Corporate Debtor****MEMO FOR SUBMISSION OF STATUS REPORT**

The Counsel for the RP most respectfully places on record a copy of status report as of 2nd October, 2020 demonstrating and explaining actions taken post 4th September, 2020 order of this Hon'ble Tribunal by Sri. Ashok Kriplani, RP.

Through this memo, its necessary to bring to kind notice of this Hon'ble Tribunal

1. That, this Hon'ble Tribunal was pleased to allow extension as per Section 12 and exclusion of only 68 days as against prayed 195 days vide order dated 16/09/2020. Learned RP has preferred an appeal before the Hon'ble National Company Law Appellant Tribunal. This is pending for adjudication as on the date of this filing.
2. That, this Hon'ble Tribunal vide its order dated 4th September, 2020 was pleased to restrict the CIRP to project Sumadhur only. That, this order has lead to only PRA not responding due to uncertainty. Being aggrieved by this order, Learned RP has preferred an appeal before the Hon'ble National Company Law Appellant Tribunal and the same is pending adjudication on 23rd November.

3. In the meantime, CoC members approached the Hon'ble High Court of Karnataka, by way of Writ Petition. Hon'ble High Court on 8th October, 2020 was pleased to stay the operation of the 4th September, 2020 order. Through this order, Learned RP has resumed to perform his activity to all projects and not limiting to Project Sumadhur, keeping in mind 270 days in the CIRP of the CD + 68 days granted as exclusion period, have expired and its consequences.
4. That, due to the above developments, learned RP and his team is waiting for the orders of the Hon'ble NCLAT before they proceed for Resolution, which may be beneficial to all members of the CoC.
5. That, during the above process and pending adjudication of various appeals before the Hon'ble National Company Law Appellate Tribunal and Before the Hon'ble High Court of Karnataka, the time mentioned under IBC has been completed notwithstanding the fact that, if the Appeals / Writ are allowed, the entire time-line of CIRP would be revised.
6. That, the mandate of the IBC being a beneficial legislation and in view of efforts by RP and his team to provide a suitable resolution to all members, seeks to place on record all details of CoC held on 2nd October, 2020 and other orders of High Court and NCLAT. It is most humbly prayed that, this matter be taken by at a date later than 23rd November, 2020, considering the appeals pending before the Hon'ble Appellate Tribunal.

Place: Bangalore



Advocate for Resolution Professional

Date: 29th October, 2020