

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 6

IA(I.B.C)/269(CH)2021, IA(I.B.C)/926(CH)2020
IA(I.B.C)/1516(CH)2024, IA(I.B.C)/1575(CH)2024
In
CP (IB) No. 09/Chd/Chd/2017
(Admitted)

IN THE MATTER OF:

Sky blue Papers Pvt. Ltd.

...

Petitioner

Under Section: 10, 66(1), 60(5), IBC 2016

Regulation: 44(2)

Rule: 11 of NCLT Rules, 2016

Order delivered on 24.07.2024

CORAM:

SHRI. ASHISH VERMA,
HON'BLE MEMBER (T)

SHRI. HARNAM SINGH THAKUR,
HON'BLE MEMBER (J)

PRESENT:

For the Applicant in : Mr. Viren Sharma, Advocate

IA(I.B.C)/269(CH)2021

IA(I.B.C)/1516(CH)2024

IA(I.B.C)/1575(CH)2024

For the Respondent in : Already proceeded ex parte

IA(I.B.C)/269(CH)2021

For the Applicant/EPFO in : Mr. Ashish Chaudhary, Advocate

IA(I.B.C)/926(CH)2020

ORDER

IA(I.B.C)/1575(CH)2024

This application has been filed by the Liquidator under Rule 11 of NCLT Rules, 2016 for placing on record the additional document i.e. Minutes of 3rd meeting of the Stakeholders Consultation Committee held on 12.06.2024 vide Item Agenda No. 4 (Annexure A-1) to the effect that due to delay in the disposal of the application filed by the EPFO in IA No.1516/2024, the liquidation process could not be completed. The extension of liquidation period is therefore necessary and thus, it was decided in this meeting that Liquidator should apply

July 24, 2024

Atiqur Rehman

for extension of liquidation period before the NCLT. Thus, IA(I.B.C)/1575(CH)2024 is allowed and disposed of and be tag with the IA No.1516/2024.

IA(I.B.C)/1516(CH)2024

The present application has been filed under Regulation 44(2) of Insolvency and Bankruptcy Board of India Regulations, 2016 read with Rule 11 of NCLT Rules, 2016 for extension of the liquidation period by excluding the pendency period of the IA No.76 of 2021 i.e. from the date i.e. 10.2.2021 till its disposal on 14.02.2024 and while granting extension of one year period from 23.09.2020. The exclusion of COVID period from 25.3.2020 to 31.7.2020 was granted vide IA No.76 of 2021. Keeping in view the fact that the pendency of the application moved by EPFO for liquidation remained pending before this bench and similarly the application i.e. IA No.76 of 2021 for extension of liquidation period remained pending before this bench till 14.2.2024 which was beyond the control of the liquidator. So, in these circumstances mentioned in the application, the period of pendency of IA No.76 of 2021 i.e. from 10.2.2021 till 14.2.2024 is excluded from the liquidation period and further the extension of one year in the liquidation period is granted w.e.f. 23.9.2020. Thus IA(I.B.C)/1516(CH)2024 is allowed and disposed of accordingly.

IA(I.B.C)/269(CH)2021 & IA(I.B.C)/926(CH)2020

Let both these applications be listed on 20.08.2024.

Sd/-

**(ASHISH VERMA)
HON'BLE MEMBER (T)**

Sd/-

**(HARNAM SINGH THAKUR)
HON'BLE MEMBER (J)**