

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

Item No. 423

**IA/1686/ND/2024, IA/564/ND/2023,
IA/6049/ND/2021, IA/5103/ND/2021,
IA/3529/ND/2021, IA/1901/ND/2020,
IA/5740/ND/2023 IN IB/991/ND/2018**

IN THE MATTER OF:

M/s Universal Enterprises	...	Applicant
Versus		
Aastha Surgimed Ltd.	...	Respondent

Under Section 9 of IBC, 2016.

Order delivered on 06.05.2024

CORAM:

**MR. MANNI SANKARIAH SHANMUGA SUNDARAM,
HON'BLE MEMBER (JUDICIAL)
DR. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant	: Mr. K.K Mishra, Mr. Sahil Nagpal, Ms. Nikita Rana, Ms. Ishika Jain, Advs., in IA/3529/ND/2021
For the Director	: Mr. Manoj Kumar Garg, Mr. Sachin Kaushik, Advocates for the Suspended Directors in IB/991/ND/2018
For the Bank	: Ms. Ekta CHoudhary Mr. Divyank dutt and Ms. Aditi Sharma for Union Bank
For the Liquidator	: Mr. Alok Kaushik, for Liquidator

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA/1686/ND/2024:-

This is an application under Regulation 44(2) of the Liquidation Process of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 to extend the period of liquidation by a further period of 6 months with effected from 08.04.2024. The Ld. Counsel has submitted that the reasons of the Para-12 which is as follows:-

“Therefore, in light of the aforementioned submissions, and given that the process of liquidation cannot be concluded by the Applicant till the numerous applications pending for recovery/ custody and control of the assets of the Corporate Debtor are disposed of, it is prayed that in terms of Regulation 44 of the Liquidation Regulations this Hon’ble Tribunal may be pleased to permit the extension of period of liquidation by a period of 6 months with effect from 08.04.2024 with the liberty to seek further extension in case the pending proceedings are not concluded within this period.”

Considering the facts and circumstances mentioned in the application as well as contention in Para-12, this Adjudicating Authority is inclined to extend the Liquidation Period by a period of 6 months with effect from 08.04.2024. IA/1686/ND/2024 stands **allowed**. Place it with the main file for further reference.

All other IAs are adjourned to **03.06.2024**.

-SD-
DR. SANJEEV RANJAN
MEMBER (TECHNICAL)

-SD-
MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)