

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

ITEM No. 7

New IA/5265/ND/2022 IN IB/100/ND/2019

IN THE MATTER OF:

Deepali Designs and Exhibits Pvt Ltd.	...	Applicant
Versus		
Pico Event Marketing (India) Pvt Ltd.	...	Respondent

Order under Section 9 Of IBC, 2016

Order delivered on 01.11.2022

Coram:

**MR. P.S.N. PRASAD,
HON'BLE MEMBER (JUDICIAL)**

**DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant :
For the Respondent :
For the Liquidator : Mr. Rishabh Jain, Adv.

ORDER

IA/5265/ND/2022

Heard the submissions made by the Ld. Counsel for the Liquidator. From the submissions made, it transpires that from 20.10.2021 the extension was granted upto 21.10.2022. The liquidator has now moved an application for passing necessary directions for continuation of the liquidation proceedings of the Corporate Debtor and also sought for exclusion of time and in alternative prayed for extension of liquidation period by another twelve months with effect from 22.10.2022. Having heard the submissions made by the Ld. Counsel for the liquidator and having noted the contents of the application this Tribunal is of the view that exclusion cannot be permitted at this stage of the matter. Keeping the facts and circumstances of the matter in view, six months extension period is granted with effect from 22.10.2022 and the liquidator is directed to work on war footing basis and take all steps to expedite the completion of liquidation process. The liquidator is also directed to submit a special monthly report on the progress regarding the litigation of the matter.

The present application i.e. IA/5265/ND/2022 is partly allowed.

-Sd-

**DR. BINOD KUMAR SINHA
MEMBER (TECHNICAL)**

Barkha

-Sd-

**P.S.N. PRASAD
MEMBER (JUDICIAL)**