

DIVISION BENCH

ITEM NO.5

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

IA NO.333/2024 IN CP (IB) No.132/ALD/2017

CORAM:

- 1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 12th July, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED V/S SHAMKEN COTSYN LIMITED
UNDER SECTION	7 IBC (IN LIQUIDATION)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Ms. Swechcha Mishra alongwith : *For the Applicant/ Liquidator*
Sh. Amar Vivek, Adv.

ORDER

IA NO.333/2024

Ld. Counsel representing the Applicant/ Liquidator is present through VC.

- 1.** This application has been filed for seeking extension in the liquidation period for completion of the liquidation of the Corporate Debtor for a period of six months beyond 4th May, 2024. The present application has been filed on 4th June, 2024, the reasons for filing the present application after the laps of about 30 days after delay of above 33 days in filing the present application has been given in Para No.3 of the present application.
- 2.** It is stated in the said application that on account of shifting of the office of the applicant he was unable to file the present application within the stipulated period.
- 3.** It is also further stated that the assets of the Corporate Debtor have already been sold and it is only one application which is pending whereby the one of the buyer has sought refund of the earnest money deposit and has also not

-Sd-

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deposited the remaining amount, though subsequently sale by bid process has already been completed and the Successful Bidder i.e. M/s NRR Projects Pvt. Ltd. has already paid the entire amount since then and the sale proceeds have also since then been distributed.

4. In view of the averments made in the application as well as the submissions made by the Ld. Counsel representing the Liquidator, the application is allowed by condonation in filing the present application and the extension for a period of six months beyond 4th May, 2024 is granted.
5. IA No.333/2024 stands disposed off accordingly.
6. The matter is adjourned for further hearing on 5th August, 2024 when the case is already listed for hearing.

-Sd-
(Ashish Verma)
Member (Technical)

12th July, 2024

Avaneesh Kumar Singh
(Stenographer)

-Sd-
(Praveen Gupta)
Member (Judicial)