

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - I

ITEM No.02-IA/716(AHM)2024
in
CP(IB) 135 of 2018

Proceedings under Section 7 IBC

IN THE MATTER OF:

Rottex Mercantile Pvt Ltd
V/s
Varad Lifescience Pvt Ltd

.....Applicant

.....Respondent

Order delivered on 03/05/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Ravi Pahwa, Adv.
For the Respondent :

ORDER

This is an application under regulation 44(2) of IBBI (Liquidation Process) r/w Rule 11 of the NCLT, Rules, 2016 filed by the liquidator seeking extension of 6 months in the liquidation period and the prayers are as shown under:-

[A] That this Hon'ble Tribunal may be pleased to allow the present interlocutory application and extend the liquidation period for six months from 25.04.2024 or such other period as may be deemed fit by this Hon'ble Adjudicating Authority in the interest of justice and equity;

[B] That this Hon'ble Tribunal may be pleased to condone the delay, if any, in filing the present application, in the interest of justice;

(C) That this Hon'ble Tribunal may be pleased to grant any ancillary or consequential directions or such other and further reliefs as may be deemed fit and proper by this Hon'ble Tribunal, in the interest of justice;

It is stated under Para 9 that an application being IA 492/2018 under Section 43 of IBC, 2016 for avoidance of preferential transactions is still pending for adjudication on the file of this Tribunal 4th SCC or held on that 23.04.2024 and SCC under Resolution 5 appearing on Page No. 5 have approved with 100% majority for extension of the liquidation period.

In view of the same this application is allowed the liquidation of the Corporate Debtor is hereby extended w.e.f. 25.04.2024 by a period of 6 months.

Accordingly, this **IA/716(AHM)2024** is hereby disposed of.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)