

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.8- IA/764(AHM) 2024
In
CP(IB) 433 of 2018

Proceedings under Section 9 IBC

IN THE MATTER OF:

Chitra Publicity Company (OOH) GujaratApplicant
V/s	Oasis Tradelink
LimitedRespondent

Order delivered on: 13/05/2024

Coram:

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

PRESENT:

For the Applicant / Liquidator	: Mr. Vikran Choudhary, Advocate a/w.
	: Mr. Sumit Parikh, Advocate
For the Respondent	:

ORDER

IA/764(AHM) 2024

This is an application filed by the applicant / liquidator under Regulation 44(2) of IBBI Reg. 2016 r/w. 35(1)(n) of the IBC, 2016 seeking an extension of the liquidation process for a period of six months. Originally, this application was filed and affirmed on 15.03.2024, and filed before this Tribunal. However, due to defects in the Registry, the same was withdrawn and filed again on 03.05.2024. The extension of liquidation process has been sought solely on the ground mentioned in paragraph No. 9, which is mentioned below:

- The applicant states and submit that the applicant in its 12th Stakeholder Consultation Committee ('SCC') meeting dated 13.03.2024 duly apprised the members of the Stakeholders that the Liquidation Process of the Corporate Debtor is going to expire on 16.03.2024 and further 6 months period is required to be extended on account of non-compliance of the Registrar of Companies in changing the status of Corporate Debtor as 'Active' from 'in Liquidation' and hindrance caused in filing annual filing for the Financial Year 2018-19 to 2021-23. Therefore, there is a need for applying for extension of Liquidation Period to complete the*

*aforesaid process of Business of Corporate Debtor. Majority members of SC consented (98.88% Voting) for seeking the extension of another Six months in the liquidation process. A copy of the minutes of the 12th meeting of the Stakeholder Consultation Committee dated 13.03.2024 is annexed here and marked as **ANNEXURE M.***

We have heard the Counsel for the applicant and perused the records. The ground mentioned therein is considered sufficient. The liquidation process is further extended for a period of six months, with effect from 16.03.2024.

Accordingly, **IA/764(AHM) 2024** is disposed off.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)