

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

1. I.A. 3508/2024

In

C.P. (IB)/ 405(MB)2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)  
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **09.07.2024**

NAME OF THE PARTIES: SREI Infrastructure Finance Ltd

V/s

Sterling Sez and Infrastructure Ltd

**Appearance**

For Applicant: Adv. Rakesh Gupta

For Respondent :

SECTION 7 OF THE IBC, 2016

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**ORDER**

**Hearing Through: Virtually and Physical (Hybrid) Mode**

This application has been filed by the Liquidator seeking following reliefs:-

- a) Exclusion of 20 days starting from 6<sup>th</sup> March, 2024 to 26<sup>th</sup> March, 2024 from the liquidation period.
- b) Extension of period of one year from 27<sup>th</sup> March, 2024 till 26<sup>th</sup> March 2025 in liquidation process.

It is submitted that the order dated 6<sup>th</sup> March, 2024, replacing the liquidator was uploaded on 26<sup>th</sup> march 2024 and was communicated to the Liquidator thereafter. Upon checking the DMS, we find the statement of the Counsel correct as the order was uploaded on 26<sup>th</sup> March, 2024. Hence, exclusion of 20 days granted.

As far as the extension is concerned, it is noted that paragraph 19 to 21 gives the details of the assets of the Corporate Debtor and that some of them are not in possession of the Corporate Debtor and some are stuck in the pending litigation. In view of the above facts, we are inclined to grant the extension by one-year. IA is **allowed** and **disposed of**.

Sd/-  
CHARANJEET SINGH GULATI  
Member (Technical)  
---Saharukh---

Sd/-  
LAKSHMI GURUNG  
Member (Judicial)