

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

10. IA 3342/2024 IA 667/2022 IA 2589/2024 in C.P. (IB)/4425(MB)2018

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 28.06.2024**

NAME OF THE PARTIES:- **IA 3342/2024 Ashish Vyas -
Liquidator of Janta Glass Limited
in Liquidation
IA 667/2022 Ashish Vyas
V/s
Umesh Jayantilal Mehta & Ors.
IA 2589/2024 Mr. Ashish Vyas
IN THE MATTER OF
Om kara Assets Reconstruction Pvt Ltd.
V/s
Janta Glass Limited.**

**Section: Regulation 44(2), Liquidation process Regulation, 2016 Sec 66(1) Rule 11
of NCLT, 2016 U/s 7 of Insolvency and Bankruptcy Code, 2016**

ORDER

IA 3342 of 2024:- Counsel, Manoj Kumar Mishra appeared for the Applicant/Liquidator. This Application has been filed by the Liquidator seeking an extension in the Liquidation process for the period of 6 months i.e. from 01.05.2024 till 27.10.2024. It has been stated in the Application that all the assets of the Corporate Debtor have been sold and distribution has also been made, only an avoidance Application i.e. IA 627 of 2022 is pending for adjudication for recovery of a sum of Rs. 19,95,80,000/- from the promoters and disposal of which may take some more time. In the meeting dated 25.04.2024 of the stakeholders, a resolution for the extension of the Liquidation period by 6 months has also been passed. Keeping in view the facts and circumstances mentioned in the present Application, we deem it appropriate to grant an

extension of 6 months in the Liquidation process. Hence, an extension for the period of 6 months i.e. from 01.05.2024 till 27.10.2024 is granted in the process of Liquidation.

Accordingly, **IA 3342 of 2024** is **allowed** and **disposed of**.

IA 667 of 2022:- Counsel, Manoj Kumar Mishra appeared for the Applicant. List this matter on **20.08.2024**.

IA 2589 of 2024:- Counsel, Manish Jha appeared for the Applicant/Liquidator through VC. This Application has been filed by the Liquidator for placing on record the 13th Progress report for the quarter ended on 31.03.2024 of the process of Liquidation, which is annexed with the present Application. The said report is taken on record, and no order is called for. Accordingly, **IA 2589 of 2024** is **allowed** and **disposed of**.

Sd/-
ANIL RAJ CHELLAN
Member (Technical)
ANKIT

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)