

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

37.

**IA-1511(MB)2024 IN
C.P. (IB)/2139(MB)2019**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **29.04.2024**

NAME OF THE PARTIES:

M/S Pawar Milk Suppliers
Vs
Pandhari Milk Pvt Ltd

SECTION: 9, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. Adv. Himanshu Karkare, Ld. Counsel for the Liquidator present.
2. **IA-1511(MB)2024:** This is an application filed u/s 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 44(2) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 seeking extension of one year from 13.03.2024 to 13.03.2025 on the ground that the erstwhile liquidator expired on 07.12.2022. The Bank of Maharashtra appointed the present Liquidator for conducting the Liquidation proceedings only on 01.06.2023. After taking control of the affairs of Liquidation and obtaining all the related documents from the family of the liquidator, the Liquidation proceedings re-commenced under

the present liquidator. Hence, the request is made for extension of liquidation proceedings for one more year.

3. This bench notes that certain assets were sold earlier and two more land parcels were sold in March, 2024. Only one land parcel and plant and machinery are left to be auctioned.
4. Hence, this bench feels that six months extension from 13.03.2024 to 13.09.2024 is sufficient for completion of the Liquidation process.
5. In view of the above, **IA-1511(MB)2024 is partly allowed.**

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)