

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

1. IA 3544(MB)2024
IN
C.P. (IB)/2948(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **10.07.2024**

Name of the Party: Bank Of India
Vs
M/S. Way 2 Health Diagnostic Pvt Ltd

Section 7 of Insolvency and Bankruptcy Code, 2016, Regulation 44(2) of IBBI
Regulation (Liquidation Process) Regulations, 2016

ORDER

1. Adv. Ahish Gohil a/w Adv. Yahya Batatawala for the Applicant/
Liquidator present through physical mode.

IA-3544/2024

2. This is an Application filed under Regulation 44(2) of IBBI Regulation
(Liquidation Process) Regulations, 2016 seeking an extension of the
liquidation period.

3. Ld. Counsel for the Applicant submits that pursuant to publication of
E-Auction, the Liquidator conducted two e-auction. The last date for
submission of required Earnest Money Deposit (EMD) was 28th March,
2024 and 27th May, 2024. However, till the last date of submission of
EMD, the qualified bidder failed to deposit the requisite EMD amount as
mentioned in the auction notice. Hence, the first and second e-auction
of the Corporate Debtor stands failed and fresh auction has to be
conducted.

4. Therefore, the SCC with majority vote approved extension of the
Liquidation period by six months. The Resolution was passed by the
SCC in their 7th SCC Meeting with 75.88% majority votes in favour of
the resolution.

5. In view of afore-stated submission(s) and perused the records. This Bench grants extension of six months w.e.f. 28.06.2024.
6. Accordingly, the present Application is disposed of.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)