

**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 7**

**IA 2279/2024 In C.P. (IB)/1587(MB)2019**

CORAM:

**SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **09.05.2024**

NAME OF THE PARTIES: **IDBI BANK LTD VS PAWAR ELECTRO**  
**SYSTEMS PVT LTD**

Section 7 of the Insolvency and Bankruptcy code, 2016

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**ORDER**

**IA 2279/2024**

1. Mr. P. S. Thakre, PCS appeared for the Applicant.
2. The present application is filed by the Liquidator under regulation 44 of the IBBI (Liquidation Regulations), 2016 r/w Rule 11 of the NLCT Rules, 2016 seeking extension of 90 days liquidation period.
3. Learned Counsel for the Applicant submits that Corporate Debtor has been sold as a going concern and the full consideration has already been received and same is under distribution. However, PF Department is contemplating to increase their claim amount and contesting the same accordingly needs extension.

4. In view of the aforesaid, we find it appropriate to extend the period of liquidation by 90 days.
5. Accordingly, **IA No. 2279/2024** is **allowed** and **disposed of** by extending liquidation period from 24.04.2024 to 24.06.2024.

**Sd/-**  
**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**JUSTICE VIRENDRASINGH BISHT**  
**MEMBER (JUDICIAL)**

Sapna