

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

4. IA 3170/2024 IN C.P. (IB)/1042(MB)2017

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 20.06.2024**

NAME OF THE PARTIES: - Mr. Udupi Vasudev Ganesh Nayak
IN THE MATTER OF
P & S Jewellery Ltd

Section: Sec 60(5) U/s 10 of Insolvency and Bankruptcy Code,2016.

ORDER

IA No. 3170/2024:- Adv. Smriti Shahani appeared for the Applicant/Liquidator.

The present application has been filed by the Liquidator seeking rectification of the order dated 02.02.2024 passed by this Bench in IA No. 372/2024 whereby the extension of the liquidation period by six months commencing from 08.12.2023 to 08.06.2024, however, inadvertently, in the said order the period of extension has been mentioned as 08.12.2023 to 08.05.2024 which comes to only five months where it should have been till 08.06.2024. Since the mistake in the order is typographical in nature, the same can be rectified. Accordingly, we hereby rectify the order dated 02.02.2024 and it should be read as extension for the liquidation period from **08.12.2023 to 08.06.2024** instead of 08.12.2023 to 08.05.2024.

It has further been pointed out by the Counsel for the Applicant that though the immovable assets of the Corporate Debtor have been sold, the distribution process is yet to be completed. Apart from this, certain litigations as detailed in para 13 of the application are pending which are likely to take some time for which six months extension is required.

Taking into consideration the facts and circumstances pointed out and mentioned in the application, this Bench deems it fit and proper to extend the liquidation period by six months from 08.06.2024 till 08.12.2024. Accordingly, the **IA No. 3170/2024** is **allowed and disposed of** in the aforesaid terms.

Sd/-

ANIL RAJ CHELLAN

Member (Technical)

SUSHIL

Sd/-

KULDIP KUMAR KAREER

Member (Judicial)