

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

COURT – IV

5. **IA-3206/2024 in C.P.(IB)/1972(MB)/2019**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **01.07.2024**

NAME OF THE PARTIES:

The Shop
Vs

Carbontree Industries Private Limited

SECTION: 9, 44(2) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

This matter is heard through Video Conference:

1. Rakesh Bothra, Liquidator present in person through VC.
2. **IA-3206/2024:** This is an Application filed by the Liquidator of the Corporate Debtor under Regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016, seeking extension of liquidation period by six months.
3. The Liquidator submits that the liquidation period ends on 28.04.2024. He has filed this IA for extension of six months i.e. up to 28.10.2024. He submits that the Company is sold as a going concern. The proceeds have been received on 07.05.2024. To complete the process of distribution of proceeds and other formalities extension is sought.
4. This Bench of the view that for the pending tasks, three months' time is sufficient. Hence, the liquidation period is extended by three months beyond 28.04.2024.

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5. The above IA is filed after 41 days of the expiry of liquidation period. However, the Applicant pleaded in the application for condonation of delay in filing the above application. The delay is condoned.
6. IA is partly allowed and **disposed** of.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)