

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

6. I.A. 3622/2024

In

C.P. (IB)/4277(MB)2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)  
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **15.07.2024**

NAME OF THE PARTIES: Phoenix Arc Private Limited

V/s

Ajanta Paper and General Products Limited.

**Appearance**

For Liquidator : Adv. Ayush Kothari a/w. Adv. Chinmay Bhojare  
i/b. Apex Law Partners

SECTION 7 OF THE IBC, 2016

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**ORDER**

**Hearing Through: Virtually and Physical (Hybrid) Mode**

This application has been filed by liquidator seeking extension of six months for the liquidation period w.e.f. 1<sup>st</sup> July 2024 to 31<sup>st</sup> December 20024.

It is submitted that the major assets of Corporate Debtor are land and building, plant and machinery. It is further submitted that three auctions were conducted but no EMD was received and the said auctions failed. However, publication for the 4th auction has been made for which the last date to receive

EMD is 26<sup>th</sup> July 2024. The liquidator is also making efforts to sell the CD as a going concern.

In view of the above facts and circumstances, we are inclined to grant extension of six months w.e.f. 1<sup>st</sup> July 2024 to 31<sup>st</sup> December 2024.

Liquidator is directed to complete the liquidation process within extended period. Accordingly, **I.A. is allowed and disposed of.**

Sd/-  
CHARANJEET SINGH GULATI  
Member (Technical)  
--Sanjeet--

Sd/-  
LAKSHMI GURUNG  
Member (Judicial)