

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – II
CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 25-06-2024 AT 10.30 A.M. THROUGH VIDEO CONFERENCING:

**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**

APPLICATION NUMBER : IA(IBC)/1460(CHE)/2024
PETITION NUMBER : CP(IBC)/357/(CHE)/2018
**NAME OF THE APPLICANT : J Karthiga (Liquiadtor)
M/s. Noni Bio-Tech Pvt Ltd**
NAME OF THE RESPONDENT(S) : --
UNDER SECTION : Reg 44(2) of IBBI, 2016

ORDER

Ld. Counsel Mr.Jerin Asher Sojan for the Applicant

This Application has been filed seeking extension of Liquidation period by 90 days from 09.06.2024 to 09.09.2024. **The reasons for the extension are given at para 10 and 11 which are reproduced below:**

10. In view of the above resolution, the Applicant herein has been authorized to seek permission for a going concern sale of the Corporate Debtor, beyond the 90-day period and if so permitted by the Hon'ble NCLT, has been permitted to attempt a going concern sale at first blush and upon failure, has been authorized to seek permission for a private sale from this Hon'ble Tribunal. For the said purpose, the Applicant herein has moved an application before this Hon'ble Tribunal in IA(IBC)/1509(CHE)/2023, which came to be allowed by this Hon'ble Tribunal vide its order dated 02.02.2024, which was subsequently clarified vide order dated 23.02.2024 in IA(IBC) 476/ 2024.

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11. The Applicant herein submits that in furtherance to the said orders, the Applicant herein has issued a public notice dated 21-03- 2024 for sale of the remainder of the assets on a going concern basis on 21-03-2024 and no bid was received in relation to the same. The Applicant herein submits that in furtherance to the order of this Hon'ble Tribunal in IA(IBC) 476/ 2024, the Applicant herein is taking steps for private sale on a going concern basis. Accordingly, the SCC in its 16th meeting on 8th May, 2024, has resolved to seek a further extension of 3 months for completion of the liquidation process, from 09.06.2024 to 09.09.2024.

In view of the above, extension of 3 months is allowed and **IA(IBC)/1460(CHE)/2024 is disposed off.**

-Sd-

RAVICHANDRAN RAMASAMY
Member (Technical)

-Sd-

JYOTI KUMAR TRIPATHI
Member (Judicial)

phk