

**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 11-07-2024 AT 10.30 A.M. THROUGH VIDEO CONFERENCING:**

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**PRESENT : SHRI. JYOTI KUMAR TRIPATHI, HON'BLE MEMBER (JUDICIAL)  
SHRI. RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)**  
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**APPLICATION NUMBER : IA(IBC)/1516/CHE/2024**  
**PETITION NUMBER : CP(IB)/481/2020**  
**NAME OF THE APPLICANT : Jayashree S Iyer (RP) (Gho Agro pvt Ltd)**  
**NAME OF THE RESPONDENT(S) : --**  
**UNDER SECTION : Sec 12 of IBC r/w Reg 40 of IBBI Reg 2016**  
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**ORDER**

Ld. Counsel Mr. M.L. Ganesh for the Applicant.

This is an Application seeking extension of Liquidation period from 30.06.2024 to 30.12.2024. The reasons for seeking extension are given at para no.30 and 31 of the application which are reproduced below:

"30. *The Applicant further states that the liquidation proceedings commenced on 03.01.2023 and ends on 02.01.2024. The Liquidator had filed an application in I.A.No.7 of 2024 seeking for extension of liquidation period which was allowed on 09.01.2024. Although, the assets of CD Company sold as a going concern, the following issues are yet to be completed.*

*i. SRA filed an application in I.A.No.762 of 2024 in CP (IB)/481(CHE)/2020 filed by M/s Sri Vethha Dairy Private Limited against the Liquidator before NCLT, Chennai to treat the sale as under Regulation 32 (f) instead of 32 (e) of IBBI (Liquidation Process) Regulations, 2016 which is pending for orders. The said application is pending for orders.*

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- ii. EPF sent e-mail/letter on 07.05.2024 claiming damages, interest from the Liquidation Estate which is pending for adjudication.
  - iii. Distribution of portion of sale proceeds to the SCC.
31. The Applicant further states that the aforesaid issues were minutized in the 11<sup>th</sup> SCC meeting held on 11.06.2024 and the SCC members had passed the following resolution

**Resolution No.1**

*"RESOLVED THAT pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 and other applicable regulations thereunder, the approval of the Stakeholders Consultation Committee be and is hereby accorded for making an application before Hon'ble NCLT, Chennai for seeking extension of Liquidation period in the matter of M/s Gho Agro private Limited by another six months upto 30.12.2024.*

*RESOLVED FURTHER that Ms Jayashree S Iyer, RP be and is hereby authorized to sign and file the extension application and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."*

In view of the above the Liquidation period is extended up to 30.12.2024.

**IA(IBC)/1516/CHE/2024 is disposed off.**

**Sd/-**  
**RAVICHANDRAN RAMASAMY**  
**Member (Technical)**

**Sd/-**  
**JYOTI KUMAR TRIPATHI**  
**Member (Judicial)**

phk