

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

Item 35

**Company Appeal No. 1/Chd/Chd/2021
& IA No.1274/23, 1750/2023, 1762/23, 1766/23**

**In
CP(IB) No. 73/Chd/Chd/2018
(Admitted)**

**Under Section 7 & 42 & 19(2) & 31(3) & 60(5)IBC 2016
R 11 NCLT**

In the matter of:-

ICICI Bank ..Petitioner/Operational Creditor

Vs.

Lakshmi Energy And Foods Ltd. ..Respondent/Corporate Debtor

Present: Mr. Harsh Goyal, Advocate for the applicant in Company Appeal
No.1/Chd/Chd/2021 & IA No.1274/2023.
Ms. Salina Chalana, Advocate for the respondent in Company Appeal
No.1/Chd/Chd/2021.

Company Appeal No.1/Chd/Chd/2021

Learned counsel for the parties are directed to comply with our order dated 15.06.2023 at least one week before the next date of hearing. List the matter on 26.09.2023.

IA No.1274/23

The notice has been issued and stated to have been served, but the tracking report of the same is not available. Learned counsel for the applicant is directed to place on record the tracking report along with affidavit of service within one week. The

reply be filed within three weeks from the date of service of notice with a copy in advance to the counsel opposite. Rejoinder, thereto, if any, be filed two weeks thereafter with a copy in advance to the counsel opposite.

List on 26.09.2023.

IA No.1750/2023

This application has been filed for modification of entries in the list of the Shareholders. It was informed by the learned counsel for the applicant that they are the parties, whose shares have been decreased in proposal by the liquidator. In view of the same, he is directed to make them respondents and file an amended memo of parties within one week.

Notice of this application be issued thereafter, to the respondent(s). The applicant shall collect the notices from the Registry and send the same by speed post as well as by e-mail, if available, immediately to the respondent(s) at their registered address attaching therewith copy of the application and the entire paper book and the copy of this order.

In case, the service of speed post on the aforesaid respondent(s) can't be effected, the applicant shall adopt the mode of substituted service and the notice of hearing be advertised in two daily newspapers (one English and one Hindi) having wide circulation in the area.

The applicant shall file affidavit of service supported by postal receipt, tracking report, paper clippings and copy of e-mail within two weeks.

Reply be filed within two weeks after receipt of notice with a copy in advance to the counsel opposite. Rejoinder thereto, if any, be filed two weeks thereafter with a copy in advance to the counsel opposite.

List on 26.09.2023.

IA No.1762/23

This application has been filed under Section 60(5) of the Code r/w Rule 11 of the NCLT Rules, 2016 for excluding the period w.e.f. 07.07.2022 till the date of expiry of liquidation process period i.e. 07.07.2023. It is stated by the learned counsel for the applicant that liquidation commenced on 26.07.2021 and exclusion has been granted by this Bench vide order dated 21.12.2022 and the said period has already expired on 07.07.2023. However, the said period could not be utilized properly due to non-cooperation at the end of Suspended Directors and the applications filed for directions against them is pending for consideration before this Bench and their final outcome is still awaited.

Keeping in view of the aforementioned discussion, we allow the prayer for an extension of the period which has expired on 07.07.2023, for concluding the CIR Process of the corporate debtor. For an effective conclusion of the resolution process, this bench further allows the exclusion of the period from the date of appointment of applicant as liquidator till the date of expiry of liquidation process period i.e. 07.07.2023. The resolution professional is directed to take all steps to complete the resolution process within the further period allowed to him in the present order.

Thus, IA No.1762/2023 is allowed and disposed of accordingly.

IA No.1766/23

This application has been filed for placing on record the quarterly progress report for the period of 01.04.2023 to 30.04.2023. The same is taken on record subject to just exceptions. Thus IA No.1766/2023 is disposed of accordingly.

Sd/-
(Subrata Kumar Dash)
Member (Technical)

August 08, 2023
PRF

Sd/-
(Harnam Singh Thakur)
Member (Judicial)