

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III

ITEM No. 103
New IA-2989/2024
In
IB-1445(ND)/2019

IN THE MATTER OF:

M/s. Bsmart Tech Pvt. Ltd. Petitioner/Applicant

Vs.

M/s. OZone Networks Pvt. Ltd. Respondent

Order under Section 9 of the Insolvency and Bankruptcy Code, 2016

Order delivered on 06.06.2024

CORAM:

SHRI BACHU VENKAT BALARAM DAS

HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI

HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For Liquidator : Ms. Purnima Saini Adv.

For Respondent :

ORDER

New IA-2989/2024

This application has been filed seeking extension of further period of 90 days from 06.06.2024 to 03.09.2024 to complete the liquidation process on the ground that the Bank Guarantees from the Department of Telecommunications are yet to be released and it will take some more time.

In this regard, we may observe that number of extensions have been granted on the same ground during the last two years. However, no progress have been made in this regard.

We are therefore not inclined to grant extension of 90 days, however, having regard to the facts and circumstances of the case, we grant 30 days extension as a last and final opportunity from 06.06.2024 and direct the Liquidator to take appropriate steps and file an application for dissolution.

IA disposed of.

-Sd-

(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

ANAND DUBEY

-Sd-

(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)