

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

Item No. 429
Company Appeal / 13/ND/2022,
IA/4707/ND/2021, IA/3618/ND/2023, Company
Appeal/32/ND/2023, Company Appeal/31/ND/2023,
IA/1109/ND/2024 IN IB/923/ND/2020

IN THE MATTER OF:

Ankur Enterprises	...	Applicant
Versus		
Pantel Technologies Private Limited	...	Respondent

Under Section 9 of (IBC) CIRP.

Order delivered on 12.04.2024

CORAM:

MR. MANNI SANKARIAH SHANMUGA SUNDARAM,
HON'BLE MEMBER (JUDICIAL)
DR. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant	: Adv. Nikhil Palli, Adv. Arinjay Singh, Adv. Kshitij Pal for Applicant in I.A. 3618/2023, Adv. Govind Bhardwaj for Appellant in Company Appeal No. 13/ND/2022
For the Liquidator	: Adv. Harish Taneja and Adv. Parul for the Liquidator
For the Respondent	: Adv. Lokesh Malik and Adv. AkhandPratap Singh for R-13, Adv. Govind Bhardwaj for R-32 in IA No. 4707/ND/2021

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA/1109/ND/2024 :-

The present application has been filed by the Liquidator under Regulation 44(2) of the (Liquidation Process) Regulations, 2016 Read with Section 33 of IBC seeking extension of 180 days of Liquidation period.

The Ld. Counsel submitted that the following reasons which are as follows:-

“That due to reason stated in preceding para and due to the pending litigation before the Hon’ble Tribunal, Liquidation proceeding of the Corporate Debtor could not be completed in time span of 1(One) years as prescribed under Regulation 44 of IBBI (Liquidation) Regulations, 2016 and subsequently two additional extensions were sought, latter of which is going to expire on 13.12.2023. That the Liquidator is of the opinion that the pending litigations and Non-Readily Realisable Assets may get disposed of in the time span of almost 180 days and hence the extension of 180 days is prayed from the Hon’ble Tribunal.

After going through the records and considering the submissions made, this Adjudicating Authority is inclined to extend the Liquidation Period of 180 days. The period between the date of filing of the present application, till the date of the present order stands excluded. On the above directions, the present application no. 1109/ND/2024 is **allowed** with a further direction to Liquidator to complete the Liquidation within the extended period of 180 days from 12.04.2024.

IA/1109/ND/2024 is **allowed**.

All other applications are adjourned to **09.05.2024**.

-SD-

**DR. SANJEEV RANJAN
MEMBER (TECHNICAL)**

-SD-

**MANNI SANKARIAH SHANMUGA SUNDARAM
MEMBER (JUDICIAL)**