

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT-VI**

Item No. 609  
IB-1644/PB/2018  
IA/1887/2024 (New IA), IA/1893/2024 (New IA), IA/21/2024,  
IA/40/2024

**IN THE MATTER OF:**

**Oriental Bank of Commerce**

...PETITIONER

**Vs**

**M/s. KMG A to Z System Pvt. Ltd.**

...RESPONDENT

**Section**

**U/s 7 of IBC, 2016**

**Order delivered on 24 .04.2024**  
**Hybrid Hearing (PHYSICAL & VC)**

**Coram:**

**SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)**  
**SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**For the Petitioner/Financial Creditor :**

**For the Liquidator**

:CMA SK Bhatt, Liquidator along  
with CMA Kamal Deep Tyagi

**For the Respondent/Corporate Debtor :**

**ORDER**

**IA/1887/2024**

This is an application filed by the Liquidator under Section 60 (5) of the IBC read with Regulation 44 (2) of the IBBI (Liquidation Process) Regulation 2016, seeking further extension of 90 days for completion of the liquidation process for assignment of NRR assets.

Heard the Ld. Liquidator in person. It was submitted that vide order dated 02.01.2024 in IA/21/2024 we have recorded that in order to take decision on assignment of the NRRRA, liquidator was directed to call a meeting of the Stakeholders Committee for this purpose, so that they can take a decision with regard to the assignment of assets. Ld. Liquidator submitted that in compliance of that direction, three meetings of Stakeholders Committee were held and Stakeholders have decided to ask the Liquidator to take further steps for assignment of those assets. In view of this, liquidator has asked for extension of 90 days. Taking into account, the facts and

circumstances of the case extension of 90 days w.e.f. 02.03.2024 is allowed for completion of liquidation process. Liquidator is directed to complete the liquidation process within the extended period. With these observations, IA is **disposed off**.

#### **IA/1893/2024**

This is the 11<sup>th</sup> Progress Report filed by the Liquidator in terms of Regulation 15 of the IBBI (Liquidation Process) Regulation 2016 for the quarter ended on 31.03.2024.

Heard the Ld. Liquidator in person. The 11<sup>th</sup> Progress Report for the quarter ended on 31.03.2024 is taken on record with just exceptions. IA is **disposed off**.

#### **IA/21/2024**

This is an application filed by the Liquidator in which he has sought directions to Stakeholders Committee for remitting the liquidation cost.

Heard the Ld. Liquidator in person. Issue notice to the Members of the Stakeholders Committee for filing their reply and appearance. Notice be issued by all means and proof of service be filed. List on **29.05.2024**.

List the matter along with **IA/40/2024** on **29.05.2024**

**Sd/-**  
**(Rahul Bhatnagar)**  
**Member (T)**

**Sd/-**  
**(Mahendra Khandelwal)**  
**Member (J)**