

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

ITEM No. 110
New IA-3246/2024
In
IB-189(ND)/2017

IN THE MATTER OF:

State Bank of India Petitioner/Applicant
Vs.
Namdhari Food International Pvt. Ltd. Respondent

Order under Section 7 of the Insolvency and Bankruptcy Code, 2016.

Order delivered on 03.07.2024

CORAM:

SHRI BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For Applicant :
For Respondent :
For Liquidator : Mr. Abhishek Anand, Mr. Krishna Sharma Advs.

ORDER

New IA-3246/2024

This application has been filed seeking the following prayers:

- (a)** *Allow the present application.*
- (b)** *Pass an order under Regulation 44(2) of the Liquidation Process Regulations, 2016 for an extension of a period of one year w.e.f. 19.06.2024 for completing the Liquidation Process of the Corporate Debtor to enable the Applicant to take steps and complete the Liquidation Process of the Corporate Debtor in terms of the Code and the Regulations thereof.*
- (c)** *Pass such other or further order/order(s) as may be deemed fit and proper in the facts and circumstances of the instant case*

Mr. Abhishek Anand, Ld. Counsel, appearing for Liquidator has submitted that the issue with regard to the attachment of

assets under the PMLA Act as well as MPID Act is pending before the Hon'ble Supreme Court of India in **“Civil Appeal No. 7042-7043 of 2021”** titled as **“Deputy Collector and Competent Authority (NSEL) Versus M/s. Namdhari Food International Pvt. Ltd.”**

He, therefore, prays that since the appeal is sub-judice, the extension of one year may be granted so as to enable the Liquidator to proceed further with the Liquidation Process.

Having regard to the facts and circumstances of the case, we allow the prayer and extend the period for one year w.e.f. 19.06.2024.

IA disposed of.

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

ANAND DUBEY

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)