

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Special Bench)

Item No.-102
(IB)-178(PB)/2017
New IA/1175/2023

IN THE MATTER OF:

Mussadi Lal Kishan Lal

Vs.

Ram Dev Int. Ltd.

....Applicant

.....Respondent

SECTION

U/s 9 of (IBC) Liq

Order delivered on 10.03.2023

CORAM:

**SHRI ASHOK KUMAR BHARDWAJ,
HON'BLE MEMBER (JUDICIAL)**

**DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant :

For the Respondent :

ORDER

New IA/1175/2023:-

Ld. Counsel for the Liquidator espoused the plea for extension of liquidation period on the ground that DFSC has claimed lien on the only asset of the CD situated at DFSC Karnal and till the dispute regarding such claim of DFSC is resolved, the liquidation process may not be concluded. She also submitted that the IA-828/2021 filed before this Adjudicating Authority for resolving the issue qua lien is still pending. The plea for extension of time espoused by the Liquidator may be plausible but the extension of the period by one year is not justified at this stage. Nevertheless in the interest of justice, we extend the period by 4 months w.e.f 22.02.2023. The Liquidator is directed to file an affidavit indicating the road map clearly specifying the day to day steps

proposed to be taken by him for completing the liquidation process. The further extension of liquidation period would be considered after filing of such affidavit.

The present IA stands disposed of accordingly.

**Sd/-
(DR. BINOD KUMAR SINHA)
MEMBER (T)**

**Sd/-
(SHRI ASHOK KUMAR BHARDWAJ)
MEMBER (J)**