

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III**

Item No. 108
New IA-1831/2024
In
IB-29(ND)/2018

IN THE MATTER OF:

Standard Chartered Bank

Vs

M/s. Woolways India Ltd.

.....APPLICANT/PETITIONER

.....RESPONDENT

SECTION

U/s 7 of IBC, 2016

Order delivered on 23.04.2024

CORAM:

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

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Liquidator : Mr. Sajeve Deora, Mr. Abhishek Dubey, Advs.

For the Respondent :

HYBRID HEARING (PHYSICAL & VC)

ORDER

New IA-1831/2024:-

This application has been filed by the Liquidator seeking extension of Liquidation period by three months from 01.04.2024 to 30.06.2024.

It is stated by the Liquidator that extension of liquidation period is required for the following reasons:-

- *Distribution of liquidation estate of the CD amongst the stakeholders as per the waterfall mechanism under section 53 of the Code;*
- *Manner in which NRRAs will be dealt with to the extent the same remain unsold/ unrealized;*
- *Determination of mechanism to discharge liability/ies of the liquidation estate of the CD in case an amount is required to be discharged as per provisions of the Code and other applicable laws after completion of distribution of liquidation estate of the CD.*

Having regard to the facts and circumstances of the case, we direct that the Liquidation period be extended by three months from 01.04.2024 to 30.06.2024. We may also add that the Liquidator in person doesn't press 'Prayer B' of the application.

IA disposed of.

Sd/-

**(ATUL CHATURVEDI)
MEMBER (TECHNICAL)**

Sd/-

**(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)**

Shammy
23.04.2024