

**NATIONAL COMPANY LAW TRIBUNAL  
JAIPUR BENCH**  
*(through web-based video conferencing platform)*

Item No. 103  
IA No. 414/JPR/2021  
IB No. 400(ND)/2017  
Under Section 7 of IBC, 2016

**In the matter of:**

**Union Bank of India**

**...Financial Creditor/Applicant**

**Versus**

**Ashoka Multiyarn Mills Ltd.**

**...Corporate Debtor/Respondent**

**Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER  
HON'BLE MR. PRASANTA KUMAR MOHANTY, TECHNICAL MEMBER**

**Present Through Video Conferencing: -**

For the Applicant : Brijesh Kumar Tamber, Adv.  
For the Respondent : Kuldip Mallik, Adv.

**ORDER**

**IB No. 400/ND/2017:**

Heard Mr. Brijesh Kumar Tamber, Adv. for the Liquidator. Mr. Kuldip Mallik, Adv. appears on behalf of the Promoters. Learned counsel for the Liquidator expresses difficulty in selling the liquidation Estate by open tender. It is submitted by the learned counsel for the Liquidator that private treaty for sale is also under consideration.

Liquidator is directed to hold SCC Meeting within 15 days by taking all the issues before the SCC. It is further directed to consider the proposals of private treaty and any other offer given by the Promoters.

IA No. 414/JPR/2021 is inadvertently listed today. In this regard, an order was passed on 19.04.2022. Subsequent to that, IA No. 266/JPR/2022 was filed

Sd/-

Sd/-

by the Liquidator on which appropriate order was passed. IA No. 414/JPR/2021 stands disposed of accordingly.

It has been submitted by the Liquidator that the extended time for liquidation will expire on 21.10.2022. If any proposal is not received with regard to sale of the liquidation Estate, Liquidator may move appropriate application for the extension/ exclusion of time. List the matter on 02.11.2022.

Sdr

(Prasanta Kumar Mohanty)  
Technical Member

Sdr

(Deep Chandra Joshi)  
Judicial Member

September 28, 2022  
HA