

SPECIAL BENCH  
COURT - I

O-204

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/7(KB)2019  
IA(I.B.C)/716(KB)2023, IA(I.B.C)/244(KB)2023,  
IA(I.B.C)/1032(KB)2020, IA(I.B.C)/715(KB)2020,  
IA(I.B.C)/1297(KB)2020, IA(I.B.C)/762(KB)2020,  
IA(I.B.C)/963(KB)2023, IA(I.B.C)/969(KB)2023

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 16<sup>TH</sup> MAY, 2023, 10:30 A.M**

IN THE MATTER OF	LVB RARC 038 TRUST VS GUJARAT METALLIC COAL & COKE LIMITED
UNDER SECTION	IBC UNDER SEC 7

**Appearance (via video conferencing/physically)**

**For Liquidator**

**Ms. Urmila Chakraborty, Adv.**

**Ms. Nimisha Agarwal, Adv.**

**Mr. Sanjay Kumar Poddar, Adv.**

**For Respondent no. 1 in IA/969/2023**

**Mr. Shahrukh Raja, Adv.**

**Mr. Somnath Roy, Adv.**

**For Sajjan Tailor**

**Mr. Saurav Jain, Adv.**

**ORDER**

1. Ld. Counsel for the parties present.

**IA(I.B.C)/963(KB)2023**

2. This is an application filed by the liquidator under section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Regulations 44(2) of the Insolvency and Bankruptcy Board of India (Liquidation Process)

Regulations,2016 seeking extension for further period of six months from 02.05.2023 for completion of Liquidation Process of the Corporate Debtor.

3. It is mentioned that Liquidation order was passed by this Tribunal on 03.11.2021.
4. It is submitted that the liquidator has tried his best to complete the process but due to pending litigations concerning the liquidation process, the applicant has prayed for an extension of liquidation period for Six months.
5. It is noted that the liquidation commenced on 03.11.2021 and substantial time has already elapsed, which is beyond the stipulated period. However, considering the circumstances brought out above and also to ensure an appropriate culmination of the liquidation process, we hereby grant an extension of six months and direct the liquidator to complete the liquidation process expeditiously.
6. With these directions, this IA is **allowed and disposed of**.

IA(I.B.C)/969(KB)2023

7. Ld. Counsel appearing for the liquidator submit that liquidator's fees have not been paid since 03.11.2021. Ld. Counsel appearing for the respondent seeks two weeks time to file reply affidavit. Time is allowed. Respondents are directed to release the due amount in accordance with law and towards the fees of the liquidator as well as RP.

IA(I.B.C)/244(KB)2023

1. None for the IDBI Bank . If no one appears on behalf of the IDBI Bank on the next date of hearing , appropriate order will be passed.
2. Post all IAs on 03.07.2023.

**Balraj Joshi**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**