

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - I**

ITEM No. 12- IA/215(AHM) 2024  
In  
CP(IB) 169 of 2019

**Proceedings under Section 7 IBC**

**IN THE MATTER OF:**

Canara Bank  
V/s  
Nakoda Ltd

.....Applicant

.....Respondent

**Order delivered on 05/02/2024**

**Coram:**

**Mr. Shammi Khan, Hon'ble Member(J)**  
**Mr. Sameer Kakar, Hon,ble Member(T)**

**PRESENT:**

For the Applicant : Mr. Nipun Singhvi, Adv. a/w. Mr. Mayur Jugtawat, Adv.  
For the Liquidator : Mr. Arjun Sheth, Adv.

**ORDER**

**IA/215(AHM) 2024**

This is an application filed by the applicant under Section 60(5) (c) IBC r.w. Rule 11 of NCLT Rules, 2016 seeking direction against Respondents with following prayers:-

- a) *Your Lordship may be pleased to kindly allow the present application.*
- b) *Your Lordship may be pleased to direct Liquidator to extend the timeline for payment of balance sale consideration i.e. Rs. 4,86,29,250 from the date of clarification given by Liquidator on proceedings under PMLA, 2002, if any;*
- c) *Your Lordship may' be pleased to direct Liquidator to provide information/clarification on the assets bought by Applicant herein vide e-auction dated 25.10.2023;*
- d) *Your Lordship may be pleased to grant any other relief or relief as may deem fit in the interest of justice.*

Learned Counsel for the Liquidator Mr. Arjun Sheth appears and waives the notice and undertakes to file a reply within a week, with a copy to the other side. Thereafter, Rejoinder, if any.

Learned Counsel Mr. Arjun Sheth, upon the instructions from the liquidator, undertakes not to distribute the forfeited amount of the present applicant until the disposal of this application.

Re-list on 13.02.2024.

-sd-

**SAMEER KAKAR  
MEMBER (TECHNICAL)**

-sd-

**SHAMMI KHAN  
MEMBER (JUDICIAL)**