

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.8 - IA/550(AHM)2024
in
CP(IB) 342 of 2018

Proceedings under Section 7 IBC

IN THE MATTER OF:

Punjab National Bank
V/s
Vijay Timber Industries Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 10/04/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Sumit Parikh, Adv.

ORDER

IA/550(AHM)2024

This is an application filed under Regulation 44(2) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 read with Section 35(1)(n) of the Insolvency and Bankruptcy Code, 2016 for seeking extension of Liquidation process of M/s. Vijay Timber Industries Private Limited for the further period of 6 months from 01.04.2024.

We have heard the Ld. Counsel for the Applicant. This application was filed on 02.04.2024. Liquidation process has lapsed on 31.03.2024 and there is a delay of 1 day which is condoned. There are other pending litigations and IAs in the matter. Hence, the prayer is considered, subject to the liquidator taking appropriate steps to complete the process with in extended period. Liquidation period is further extended for a period of 6 months.

Accordingly, **IA 550 of 2024** is disposed of.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)