

**NATIONAL COMPANY LAW TRIBUNAL**  
**COURT ROOM NO. 1,**  
**MUMBAI BENCH**

**Item No. 2**

**IA 1393/2024 (NEW IA) in C.P. (IB)/1061(MB)2017**

CORAM:

**SH. PRABHAT KUMAR      JUSTICE VIRENDRASINGH BISHT (Retd.)**  
**HON'BLE MEMBER (TECHNICAL)    HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **01.04.2024**

NAME OF THE PARTIES:      **UNION BANK OF INDIA VS GURUASHISH  
CONSTRUCTION PVT. LTD.**

Section 7 of the Insolvency and Bankruptcy Code, 2016 and Regulation  
44(2), Liquidation process Regulation, 2016

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**ORDER**

**IA 1393/2024 (NEW IA) in C.P. (IB)/1061(MB)2017**

- 1) Mr. Darryl Pereira, Ld. Counsel for the Applicant is present.
- 2) The Present Interlocutory Application has been filed by the Liquidator of the Corporate Debtor seeking extension of time in the Completion of the Liquidation Process by Six Months.
- 3) Ld. Counsel for the Applicant informs that Two Bank Accounts of the Corporate Debtor are under attachment with the Economic Offence Wing, for which an Appropriate Application is pending for adjudication before this Bench. Ld. Counsel for the Applicant further submits that after de-attachment of those accounts; proceeds of those accounts need to be

distributed. Accordingly, seeks leave of this Bench to extend the period of Liquidation Process by Six Months.

- 4) Having considered the submissions and upon perusal of averments made in the Application, this Bench allow the present Interlocutory Application thereby allowing extension of Liquidation Period by Six Months from 04.03.2024, as prayed by the Applicant. Now, in the normal Course, the Liquidation period will come to an end on 03.09.2024.
- 5) Liquidator of the Corporate Debtor is directed to make his best and dedicated efforts to complete the Liquidation Process as early as possible within this extended time.
- 6) With the aforesaid observations and directions, the Interlocutory Application bearing IA No. 1393 of 2024, is disposed of. There would however be no order as to costs. Ordered Accordingly.

**Sd/-**

**PRABHAT KUMAR  
MEMBER (TECHNICAL)**

**Sd/-**

**JUSTICE VIRENDRASINGH BISHT  
MEMBER (JUDICIAL)**

Vedant Kedare