

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

Item No. 16

IA 1144/2024 IA 1186/2024 In C.P. (IB)/66(MB)2018

CORAM:

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

ORDER SHEET OF THE HEARING ON 20.03.2024

NAME OF THE PARTIES: ANCHOR LEASING PRIVATE LIMITED
VS EURO CERAMICS LIMITED

Section 7 of the Insolvency & Bankruptcy Code, 2016

ORDER

IA No. 1186/2024 -

1. The present application is filed by the Liquidator to place on record progress report for the quarter ending 31.12.2023.
2. Accordingly, it is taken on record.
3. In view of above, **IA No. 1186/2024 is allowed and disposed of.**

IA no. 1144/2024 –

1. Adv. Agam H Maloo i/b Adv. Nitu Chturvedi a/w Liquidator Prem Rajratan Laddha appeared for the Applicant.
2. The present application is filed by the Liquidator under Regulation 44 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 r/w Section 60(5) of the Insolvency & Bankruptcy Code, 2016 seeking condonation of 680 days delay in the present petition and extension of liquidation period from 02.03.2022 till 29.12.2023 to regularize the irregularity by the Erstwhile Liquidator in the interest of all

stakeholders and seeking further extension of liquidation period from 30.12.2023 till 30.06.2024 for six months.

3. Learned Counsel for the Applicant informs that there is some dispute with the Erstwhile Liquidator who has not handed over documents which impacted smooth carrying of the liquidation process. Erstwhile Liquidator also failed to file appropriate application for extension of liquidation period in the past.
4. Accordingly, this application seeks condonation of delay of 680 days and to regularization the period already consumed i.e. from 02.03.2022 till 29.12.2023.
5. He further informs that another prayer clause seeks extension for another 6 months till 30.06.2024.
6. This Bench noticed that an application seeking direction to the Erstwhile Liquidation for handing over record was filed by the Liquidator and accordingly this Bench issued contempt notice to the Erstwhile Liquidator to comply with the order. However, Erstwhile Liquidator miserably failed do so.
7. Delay condoned. In view thereof, this Bench finds the contention of the Applicant in order and consider it appropriate to allow extension of liquidation period for another 6 months to carryforward and conclude liquidation process.
8. Accordingly, **IA No. 1144/2024** is **allowed** and **disposed of** by extending liquidation period from 30.12.2023 till 30.06.2024.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)