

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

Item No. 10

IA 1972/2024 (New IA) in C.P. (IB)/1058(MB)2017

CORAM:

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

ORDER SHEET OF THE HEARING ON **26.04.2024**

NAME OF THE PARTIES: **UNITY INFRAPROJECTS LIMITED**

Section 60(5) & 10 of the Insolvency and Bankruptcy Code, 2016

ORDER

IA 1972/2024 (New IA) in C.P. (IB)/1058(MB)2017

- 1) **First Call** : Ms. Aradhana More, Ld. Counsel for the Applicant is present. Counsel for the Applicant seeks short Passover in the matter contending that Arguing Counsel is held up in Hon'ble High Court. At request, matter is kept back.

- 2) **Second Call:** Mr. Akshay Doctor, Ld. Counsel for the Applicant is present. The present Interlocutory Application has been filed by the Liquidator of the Corporate Debtor seeking extension of Six Months Period from the Liquidation Process.

- 3) In the present case, the Liquidation Period expired on 08.04.2024. It is submitted that the Assets of the Corporate Debtor Company have been sold; however, assets of the Subsidiary and step-down Subsidiary need to be

disposed of apart from few Assets. Thus, the Liquidator seeks extension of Six Months Period.

- 4) Having considered the submissions and upon perusal of the averments made in the Application, this Bench is satisfied and is of the considered view that the present Application is liable to be allowed and the same is allowed; thereby, extending the period of Liquidation Process by further Six Months from 08.04.2024. Now in the normal Course, the Liquidation Process will come to an end on 08.10.2014.
- 5) Liquidator is directed to make his best and dedicated efforts complete the Liquidation Process of the Corporate Debtor as early as possible within this extended time. Liquidator shall file and place on record quarterly Progress Report thereby apprising the Bench about the current stage of the Liquidation Process.
- 6) With the aforesaid observations and directions, the Interlocutory Application bearing IA No. 1972 of 2024, is disposed of as Allowed. There will, however, be no order as to costs.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)