

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH, COURT-II**

**26. IA 686/2024 in C.P. (IB)/1620(MB)2017**

**CORAM:**

**SHRI ANIL RAJ CHELLAN**  
**HON'BLE MEMBER (T)**

**SHRI KULDIP KUMAR KAREER**  
**HON'BLE MEMBER (J)**

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 16.05.2024**

**NAME OF THE PARTIES:- IA 686/2024- Mr Amit C Poddar**  
**Liquidator of Seam Industries Limited**  
**IN THE MATTER OF**  
**Associated Road Carriers Ltd.**  
**V/s**  
**Seam Industries Ltd**

**Section: Application under any other provisions- IBC Sec 60(5) U/s  
9 of Insolvency and Bankruptcy Code, 2016**

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**ORDER**

**IA 686 of 2024:-** Counsel, Narpat Singh appeared for the Applicant/Liquidator. This Application is filed by the Liquidator seeking extension in the Liquidation period by 90 days. It has been pointed out that the period of Liquidation expired on 12.01.2024. It has also been pointed out by the Counsel for the Liquidator that all the assets have been sold out and the sale considerations have been realized and have been distributed amongst the stakeholders but certain formalities are required to be completed for which extension of 90 days is required. Further, it has also been pointed by the Counsel for the Applicant that this Application was filed in the month of January, 2024 and period of extension of 90 days may be granted from the date of the order instead of 12.01.2024. Keeping in view of the facts and the averments made in

the present Applicant and the circumstances pointed out by the Counsel for the Applicant, we deem it appropriate to allow the present Application. Hence, the period of Liquidation is extended by 90 days from today. Accordingly, **IA 686 of 2024** is **allowed** and **disposed of** with the aforesaid terms.

**Sd/-**

**ANIL RAJ CHELLAN**

**Member (Technical)**

*ANKIT*

**Sd/-**

**KULDIP KUMAR KAREER**

**Member (Judicial)**