

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 7

IA 2748/2022 in C.P. (IB)/1523/(MB)/2019

CORAM:

SH. SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

JUSTICE P.N. DESHMUKH (Retd.)
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **29.09.2022**

NAME OF THE PARTIES: - **Standard Chartered Bank Limited. V/s K K
Welding Ltd**

Appearance (via video-conference):

For the Applicant : Mr. Ayush J Rajani, PCA
Sections 60(5) & 7 of the IBC, 2016

ORDER

IA 2748/2022

This is an Application filed by the Applicant, Liquidator of the Corporate Debtor, seeking extension of Liquidation period by six months from 30.09.2022. The Authorised Representative appearing on behalf of the Liquidator has invited our attention towards the asset which is situated in Chembur, Maharashtra which is under dispute. Hence, the Liquidator of the Corporate Debtor needs time to get over the dispute and to take final call for disposal of the property.

Having considered the submissions of the Authorised Representative appearing on behalf of the Applicant, this Bench thinks it fit and proper to extend the period of Liquidation by another six months to complete the Liquidation process. Now the Liquidation Period will come to an end on

29.03.2022. Liquidator is directed to make all possible efforts to complete the Liquidation process within the extended time.

With the aforesaid observation, the Application bearing IA No. 2748 of 2022, is allowed and disposed of. File be consigned to record.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Vedant Kedare

Sd/-

JUSTICE P.N. DESHMUKH
Member (Judicial)