

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 09

IA 1454/2024 IN C.P. (IB)/977(MB)2019

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **02.04.2024**

NAME OF THE PARTIES: **UNITED BANK OF INDIA VS GADHINGLAJ
AGRO ALCOCHEM LTD**

Section 7 of the Insolvency and Bankruptcy Code, 2016

ORDER

Adv. Navin Arora for the Applicant is present through VC.

IA 1454/2024

Ld. Counsel for the Applicant informs that all the assets of the Corporate Debtor have been sold, however, the transaction auditor has pointed out certain assets which are required to be discovered and appropriate action has to be taken. Further he informs that the books of accounts of the Corporate Debtor are under seizure of the Delhi Police on the record have been sought from them so as to take appropriate action. The Application has prayed for the extension of one year. However, we consider it appropriate to extend the period of six (6) month. Accordingly, IA 1454/2024 is **allowed** and **disposed of**.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE V.G. BISHT
MEMBER (JUDICIAL)**

Rehan Shaikh