

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

6.

**IA-1680(MB)2024 IN
C.P. (IB)/3269(MB)2019**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **15.04.2024**

NAME OF THE PARTIES: Equilink Capital Management Services
 Limited
 Vs.
 Kotak Urja Pvt Ltd

SECTION: 9, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

IA-1680(MB)2024

1. Mr. Devarajan Raman, Ld. Counsel for the Applicant/Liquidator present through VC. None present for the Respondent.
2. The present application is filed by the Applicant/Liquidator u/s.60 (5) of the Insolvency & Bankruptcy Code, 2016 r/w Regulation 44 (2) of IBBI (Liquidation Process) Regulations, 2016 seeking an extension of six months to complete the Liquidation process of the Corporate Debtor.
3. Ld. Counsel for the Applicant submits that on 10.10.2023, this Bench granted extension of six months which expired on 01.04.2024. Ld. Counsel for the Applicant further submits that litigations are pending before the Income Tax Authority. The Liquidator is taking steps to sell the Corporate Debtor as a going concern. Hence, the present application filed by the Applicant seeking another extension of six months.
4. This Bench observed that no significant development has taken place in the liquidation proceedings from the date of previous extension. After

considering the submissions of the Counsel for the Liquidator and facts of the case, this Bench feels that it would be appropriate to allow extension of three (3) months finally from 01.04.2024.

5. In view of this, IA-1680/2024 is **disposed of**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)