

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

111. I.A 5759/2023

In

C.P. (IB)/4182(MB)2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SHRI. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **01.02.2024**

NAME OF THE PARTIES: Union Bank of India

VS

Indian Transformers CO LTD

SECTION 7 OF IBC, 2016

ORDER

Hearing through: VC and Physical (Hybrid Mode)

I.A 5759/2023

Adv. Bindo Bhatia for Liquidator is present.

This is an application filed by the Liquidator for extension of liquidation period of 60 days.

Ld. counsel for the Liquidator submits that C&A proposal was submitted by the suspended director is under active consideration by SCC and the voting is open upto 06.02.2024 and the meeting of SCC is proposed to be scheduled on 12.02.2024 to consider the C&A proposal submitted by the suspended director.

In view of the averments made by the Liquidator, this bench feels this is a fit case to allow the above application and accordingly, the above application is **allowed, granting extension of 60 days from today.**

The above I.A. is **disposed of.**

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
--Rajeev--

Sd/-
LAKSHMI GURUNG
Member (Judicial)