

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**

**COURT III**

6. I.A. 3617/2022

In

C.P.(IB)-4321(MB)/2018

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)

SMT ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **30.11.2022**

NAME OF THE PARTIES: Central Bank of India

V/s.

Loyal Motors Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

---

**ORDER**

Counsel for the Applicant, Mr. Amir Arsiwala is present through virtual hearing.

**I.A. 3617/2022**

Heard the counsel appearing for the Applicant. The above application is filed by the Liquidator for extension of Liquidation period by 1(one) year i.e. till 19 November 2023.

The counsel appearing for the Liquidator submits that Liquidation process is not completed due to compromise scheme pending before this Hon'ble Tribunal in Application No. CA No. 1095/MB/2020.

After hearing the submission of counsel appearing for the Applicant and upon perusing the material available on record, this Bench grants Six months from 19.11.2022 for completing the Liquidation process.

Accordingly, the above I.A is allowed, extending the Liquidation period for **six months from 19.11.2022**.

With the above observations and directions, the above I.A. stands disposed of.

Sd/-

ANURADHA SANJAY BHATIA

Member (Technical)

--Rajeev--

Sd/-

H. V. SUBBA RAO

Member (Judicial)