IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
(Through web-based video conferencing platform)

ITEM No.15
I.A.Nos.293/2021, 410, 524, 529, 530/2022 in C.P. (IB)No.214/BB/2019

IN THE MATTER OF:

M/s. Madura Coats Pvt. Ltd. ... Petitioner
Vs.
M/s. Unitex Apparels Pvt. Ltd. ... Respondent

Order under Section 9 of IBC, 2016

Order delivered on 29.11.2022

CORAM:

SH. KISHORE VEMULAPALLI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Liquidator : Ms. Sneha Nagaraj

For the Res. in I.A.No.279/2021 : Shri Hemanth Rao

ORDER

I. I.A.No.293/2021:

1. This Application has been filed by Mr. Ratnakar Shetty, Liquidator of Unitex Apparels Pvt. Ltd., U/s.66 and 60(5) of the IBC, 2016 R/w. Rule 11 of the NCLT Rules, 2016, seeking to restrain the Respondents from alienating, encumbering or creating any third party right or interest over the Schedule Property, till the disposal of the present Application.

2. Heard Ms. Sneha Nagaraj, learned Counsel appearing for the Liquidator.

3. The Ld. Counsel for the Liquidator reports no rejoinder.

4. Pleadings are complete. List the case on **16.01.2023**.

— Sd —

II. I.A.No.410/2022:

1. This Application has been filed by the Liquidator of Corporate Debtor, U/s.60(5) of IBC, 2016 along with Regulation 44(2) of IBBI (Liquidation Process) Regulations, 2016 R/w. Rule 11 of the NCLT Rules, 2016, seeking extension of Liquidation period of 185 days from 01.10.2022 to 31.03.2023 for the purpose of completing the Liquidation of the Corporate Debtor.

2. Heard Ms. Sneha Nagaraj, learned Counsel appearing for the Liquidator.

3. In the circumstances and for the reasons mentioned in the Application, the instant Application is allowed to the limited extent by extending the liquidation period of 185 days from 01.10.2022 to 31.03.2023 for the purpose of completing the Liquidation of the Corporate Debtor.

4. **Accordingly, I.A.No.410/2022 is allowed.**

III. I.A.No.524/2022:

1. This Application has been filed by the Liquidator of the Corporate Debtor, U/s.60(5) of the IBC, 2016 R/w. Regulation 15 of the IBBI (Liquidation Process) Regulations, 2016, for seeking to take on record the 8th Progress Report.

2. Heard Ms. Sneha Nagaraj, learned Counsel appearing for the Liquidator.

3. In the circumstances, and for the reasons mentioned in the Application, the I.A., is hereby allowed by taking on record the 8th Progress Report.

4. **Accordingly, I.A.No.524/2022 is disposed of.**

IV. I.A.No.529/2022:

1. This Application has been filed by the Liquidator of the Corporate Debtor, U/s.60(5) of the IBC, 2016, seeking to condone the delay of 188 days from 04.12.2021 to 09.06.2022 in filing the extension of Application for the completion of Liquidation process.

2. Heard Ms. Sneha Nagaraj, learned Counsel appearing for the Liquidator.

3. In the circumstances and for the reasons mentioned in the Application, the instant Application is allowed by condoning the delay of 188 days

— Sd —

from 04.12.2021 to 09.06.2022 in filing the extension of Application for completion of Liquidation process.

4. **Accordingly, I.A.No.529/2022 is disposed of.**

V. **I.A.No.530/2022:**

1. This Application has been filed by the Liquidator of Corporate Debtor, U/s. 60(5) of IBC, 2016 along with Regulation 44(2) of IBBI (Liquidation Process) Regulations, 2016 R/w. Rule 11 of the NCLT Rules, 2016, seeking extension of Liquidation period of 301 days from 03.12.2021 to 30.09.2022 for the purpose of completing the Liquidation of the Corporate Debtor.

2. Heard Ms. Sneha Nagaraj, learned Counsel appearing for the Liquidator.

3. In the circumstances and for the reasons mentioned in the Application, the instant Application is allowed to the limited extent by extending the liquidation period of 301 days from 03.12.2021 to 30.09.2022 for the purpose of completing the Liquidation of the Corporate Debtor.

4. **Accordingly, I.A.No.530/2022 is disposed of.**

— Sd —

(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

- Sd -

(KISHORE VEMULAPALLI)
MEMBER (JUDICIAL)

Shruthi