

NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH (COURT- I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **03.03.2023** at **02.30 PM** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. SAMEER KAKAR, MEMBER (TECHNICAL)

IN THE MATTER OF : Liquidator of M/s MPL Parts and Services Pvt Ltd

MAIN PETITION NUMBER : IBA/779/2019

(IA/MA) APPLICATION NUMBERS

IA/372(CHE)/2023; IA/350(CHE)/2023

ORDER

The Applicant is represented by the Ld. Counsel Ms. Pavithra Dayalan through video conferencing mode.

IA/372(CHE)/2023:

This application has been filed seeking the following relief:

- a) *Condone the delay of 76 days in filing the present Application.*
- b) *Pass an order extending the liquidation period by one year from 26.11.2022 to 26.11.2023 or such other period as this Hon'ble Tribunal may deem fit and appropriate; and*
- c) *Pass such further or other orders/reliefs as may be deemed fit and proper in the facts and circumstances of the case and thus render justice.*

It is seen that liquidation was ordered in this matter vide order dated 26.11.2021 the Financial Creditor decided to stand outside the Liquidation Process and has initiated action against the Corporate Debtor's property under SARFEASI Act which is provided in para-8 of the

application the assets of the Corporate Debtor are still to be sold by the Financial Creditor.

The liquidation period of the Corporate Debtor expired on 25.11.2022. It is seen that there is 76 days delay in filing the present application.

Prayer-A relates to condonation of the said delay, in view of the averments made in the application the Prayer A & B are here by **allowed**.

Accordingly, IA/372(CHE)/2023 stands **disposed off**.

IA/350(CHE)/2023:

The Application is filed by the Ld. Liquidator to submit the progress report for the quarter ended on 30.09.2022 request has been made for condone the delay of 117 days. The delay of 117 days is here by condoned. The said progress report is taken on record with all just exceptions.

Accordingly, IA/350(CHE)/2023 stands **allowed** and **disposed off**.

— Sb —

[SAMEER KAKAR]
MEMBER (TECHNICAL)

AR

— sd —

[SANJIV JAIN]
MEMBER (JUDICIAL)