

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **06.03.2023 at 02.30 PM** THROUGH VIDEO CONFERENCING

**PRESENT: JUSTICE RAMALINGAM SUDHAKAR, HON'BLE PRESIDENT
HON'BLE SHRI. SAMEER KAKAR, MEMBER (TECHNICAL)**

IN THE MATTER OF : Liquidator of M/s MPL 2 Wheelers Pvt Ltd

MAIN PETITION NUMBER : IBA/780/2019

(IA/MA) APPLICATION NUMBERS

IA/367(CHE)/2023; IA/374(CHE)/2023

8 IBA/780/2019
IA/367(CHE)/2023
IA/374(CHE)/2023 Progress report

ORDER

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

IA/367(CHE)/2023 has been filed with the following reliefs:-

“a. Condone the delay of 76 days in filing this 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 stated that the liquidation order was passed in the matter on 26.11.2021. The sole Financial Creditor chose to stay away from the liquidation process while exercising the power under Section 52(1)(b) of the Code. The said assets are still to be sold by the Financial Creditor.

In view of the averments made in paragraphs 6 to 10 of the Application, the prayer ‘A’ is hereby allowed. As regards extending the time of liquidation period, the same is allowed for a period of six (6) months from 26.11.2022.

Accordingly, IA/367(CHE)/2023 is **allowed** and **disposed off**.

IA/374(CHE)/2023 has been filed for the progress report. The same is taken on record with all just exceptions.

Accordingly, IA/374(CHE)/2023 is **disposed off**.

—Sd—

[SAMEER KAKAR]
MEMBER (TECHNICAL)

MS

—Sd—

[JUSTICE RAMALINGAM SUDHAKAR]
PRESIDENT