

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
VC AND PHYSICAL (HYBRID) MODE  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
01-07-2024 AT 10:30 AM**

**CP(IB) No. 407/7/HDB/2019  
AND  
IA(IBC) 1338/2024 in CP(IB) No. 407/7/HDB/2019  
u/s. 7 of IBC, 2016**

**IN THE MATTER OF:**

ICICI Bank Ltd

**...Financial Creditor**

**AND**

MBS Impex Pvt Ltd

**...Corporate Debtor**

**C O R A M:-**

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)  
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

**ORDER**

**IA(IBC) 1338/2024**

Learned Counsel Mr G Bhupesh, for applicant present physically.

Mr Santosh Bhatia, Liquidator present through Video Conference.

This is yet another application filed by the liquidator seeking extension of liquidation period by 6 months which has ended on 31.05.2024, inter alia, contending that very recently the liquidator came to know through one of the secured creditors namely, Invent ARC that, certain assets belonging to the Corporate Debtor are under attachment of ED and therefore the liquidator intends to pursue the attachment and bring the said properties to the liquidation estate, however as the Liquidation Period has already been lapsed, Liquidator under the circumstances prays 6 months' time of extension.

At the outset we wish to state that this Tribunal is not satisfied with the progress that has been made by the liquidator, the liquidation order in this matter was passed way back on 01.03.2022.

However, having regard to the fact that certain assets are recently discovered as contended, we are of the view that, in the interest of the Corporate Debtor we intend to grant one more extension by three months with a specific direction to the liquidator to take necessary steps forth with before the authorities' concerned and pursue the same rigorously and file a report before next hearing date.

We make it clear that further extension if any will be considered only on the satisfactory progress made by the liquidator.

Accordingly, **this application is allowed and three months' time is granted** effective from 01.06.2024.

**Sd/-**  
**MEMBER (T)**

**Sd/-**  
**MEMBER (J)**