

(2021) 11 NCLT CK 0067
In the National Company Law Tribunal
Case No : ?IA(I.B.C) 2630 Of 2021

Daimler Financial Services India Pvt Ltd.	APPELLANT
Vs	
Natconn Engineering Pvt Ltd	RESPONDENT

Date of Decision : 22-11-2021

Acts Referred:

Insolvency and Bankruptcy Code, 2016 — Section 9
Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 — Regulation 47A

Citation : (2021) 11 NCLT CK 0067

Hon'ble Judges : P. N. Deshmukh, Member (J); Shyam Babu Gautam, Member (T)

Bench : Division Bench

Advocate : ?Shrusti Jena Maharathy

Final Decision : Allowed/Dosposed Of

Judgement

The matter is taken up through Virtual Hearing (VC).

IA 2630/2021:-

The present application filed by the Liquidator under Regulation 47A of the Insolvency and Bankruptcy Board of India (Liquidation Process), Regulations, 2016 seeking exclusion of time with effect from 15.03.2020 till 02.10.2021 i.e. 566 days for completion of liquidation process which could not be completed within the stipulated time due to sudden outburst of Covid-19 Pandemic and imposition lockdown in the state of Maharashtra.

Having considered the submission of the counsel appearing for the Liquidator and on perusal of the contents and reasons specified in the present application. This Bench is of the considered view that the exclusion of time as sought by the Liquidator in this application deserves to be allowed.

Accordingly, the exclusion of time with effect from 15.03.2020 till 02.10.2021 as prayed in the application is granted. With the above observations, the IA bearing

no. 2630/2021 is allowed and disposed of. The Liquidator is directed to submit the progress report before the next date of hearing.