

(2022) 05 NCLT CK 0072

In the National Company Law Appellate Tribunal

Case No : IA 1361/2022 In IB 2976(ND)/2019

Nuvision (Delhi) Pvt. Ltd

APPELLANT

Vs

FLPL Logistics Pvt. Ltd

RESPONDENT

Date of Decision : 24-05-2022

Acts Referred:

Insolvency And Bankruptcy Code, 2016 — Section 35(l)(n)
Insolvency and Bankruptcy of India (Liquidation Process) Regulations 2016 —
Regulation 44(2)

Citation : (2022) 05 NCLT CK 0072

Hon'ble Judges : Bachu Venkat Balaram Das, Member (J); Virendra Kumar Gupta, Member (T)

Bench : Division Bench

Advocate : Abhishek Devgan

Final Decision : Disposed Of

Judgement

Bachu Venkat Balaram Das, Member (Judicial)

1. This is an application filed by Mr. Rishabh Chand Lodha, Liquidator of FLPL Logistics Pvt. Ltd. seeking extension of 6 months of the liquidation period for successful liquidation in accordance with Regulation 44 (2) of the IBBI (Liquidation Process) Regulations 2016 read with Section 35(l)(n) of the I & B Code, 2016.
2. This is a matter in which Liquidation of the Corporate Debtor was initiated on 22.03.2021 and Applicant was appointed as Liquidator of the Corporate Debtor.
3. Ld. Authorised Representative for the Liquidator submits that four interlocutory applications are pending for adjudication before this Adjudicating Authority and till the applications are adjudicated, the liquidation process against the corporate debtor cannot be completed. Therefore, the present application has been filed for extension of 6 months period for completion of liquidation.
4. We have heard the Ld. Counsel for the Liquidator and perused the records. We

are satisfied that the prayer made in the I.A. should be allowed. Therefore, the period of 6 months shall stand extended of the Liquidation period. The Liquidator shall endeavour to complete the process within the time now made available. In view of the above, the Liquidation period is further extended w.e.f 22nd March, 2022.

5. I.A. No. 1361/2022 stands disposed of with the above directions.