

DIVISION BENCH

O-105

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1512(KB)2018
IA/781(KB)2020
IA/1326(KB)2020
IA/576(KB)2021
IA/608(KB)2021

**Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.
2. Hon'ble Member(T), Shri Harish Chander Suri**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 13th July, 2021, 10:30 A.M

Name of the Company	PEC LIMITED Vs. SKYRISE OVERSEAS PRIVATE LIMITED		
Under Section	IBC under Sec 7		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Appearances (via video conference)

For Niraj Khaitan, Tenant

Mr. Deepnath Roy Chowdhury, Advocate
Mr. Dhiman Ray, Advocate
Mr. Dip Chanda, Advocate

Mr. Vivek Mishra, PCS

Mr. Shaunak Mitra, Advocate in (IA 781(KB)/2020, IA 1326(KB)/2020)

For the Liquidator

Mr. Sanjit Kumar Nayak, Liquidator

Mr. Vikash Singh, Advocate in (IA 576(KB)/2021, IA 608(KB)/2021)

ORDER

Mr. Deepnath Roy Chowdhury along with Mr. Dhiman Ray and Mr. Dip Chanda, Ld. Counsel for the tenant Mr. Niraj Khaitan present. Mr. Vivek Mishra, Ld. Pr. CS present. Mr. Shaunak Mitra,

Ld. Counsel in IA/781(KB)2020 and IA/1326(KB)2020 present. Mr. Vikash Singh, Ld. Counsel for the Liquidator in IA/576(KB)2021 and IA/608(KB)2021 present. Mr. Sanjit Kumar Nayak, Liquidator in person present.

IA/576(KB)2021- IA(IB) No. 576/KB/2021 is an application filed by the Liquidator under regulation 44(2) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for exclusion of the period of lockdown i.e., from 24.03.2020 till the attainment of normalcy and extension of the period of liquidation by 365 days.

This Adjudicating Authority had, vide order dated 11.02.2020, ordered liquidation of the Corporate Debtor. Therefore, the one-year period envisaged in terms of regulation 44(1) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 came to an end on 10.02.2021. The liquidation process went on till 23.03.2020, thereafter lockdown was declared w.e.f. 24.03.2020. In view of the lockdown that was imposed from 24.03.2020, the liquidation process could not be carried forward from 24.03.2020 till 31.08.2020 i.e., 161 days. Hence,, we allow the period of 161 days to be excluded.

The one-year period after exclusion of 161 days shall end on 21.07.2021. we hereby extend the period of liquidation for 365 days i.e., from 22.07.2021 to 21.07.2022.

IA(IB) No. 576/KB/2021 is allowed and disposed of.

IA/608(KB)2021- Registry is directed to issue notice to the respondents. Upon receipt of the same, respondents shall have ten days to file reply or to provide the requisite information and documents to the Liquidator to enable him to carry out the process.

List this matter on 12.08.2021.

Harish Chander Suri
Member (Technical)

Rajasekhar V.K.
Member (Judicial)