

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-502

IB-1158/ND/2018

IA/1086/2021

IN THE MATTER OF:

M/s. Modern Credit Pvt. Ltd

V/s.

M/s. Dee Ess-Buhin Pvt. Ltd.

....Applicant

....Respondent

SECTION

U/s 7 IBC

Order delivered on 10.06.2021

CORAM:

SHRI ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)

SHRI K.K. VOHRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Adv Rishi Singhal for Liquidator and Mr. Raj Vachher, Liquidator

For the Respondent :

ORDER

IA/1086/2021:-

The present application has been filed by the Liquidator under Section 60(5) of the IBC, 2016 read with Regulation 47A of IBBI (Liquidation Process) Regulations 2016 read with Rule 11 of the NCLT Rules, 2016.

By filing this application, the applicant has prayed for extension of liquidation period by 6 (six) months and also prayed exclusion of 98 days under Regulation 47A of Liquidation Regulations, on the ground of lockdown; imposed by the Central Government as well as State Government, commencing from 25.03.2020 to 30.06.2020.

Heard the Ld. Counsel for the applicant and perused the averments made in the application as well as additional affidavit filed by the liquidator.

Considering the submissions made in the application as well as additional affidavit, we hereby exclude the period of 98 days commencing from 25.03.2020 to 30.06.2020 and further extend the period of Liquidation for six months (till 14.09.2021, after excluding the period of 98 days from 25.03.20 to 30.06.20).

With this order, the present application i.e. IA/1086/2021 stands disposed of.

Sd/-
(K.K. VOHRA)
MEMBER (T)

Sd/-
(ABNI RANJAN KUMAR SINHA)
MEMBER (J)

Chirag