

IN THE NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH AT AHMEDABAD

ITEM No. 5
IA/150(MP)2021
in
TP 233 of 2019 [CP(IB) 209 of 2018]

Order under Section 7 IBC

IN THE MATTER OF:

Punjab National Bank

V/s

Goel Agrigreen Fields Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..18/08/2021

Coram:

Dr. Deepti Mukesh, Hon'ble Member(J)

Mr. Virendra Kumar Gupta, Hon'ble Member(T)

PRESENT:

For the Applicant :
For the Respondent :
For the Liquidator : Mr. Bhargav Hemmige

ORDER

IA/150(MP)2021


This application is filed by the Liquidator seeking exclusion of 181 days for the reason of the pandemic lockdown declared by the State Government of the MP at various stages from February to 31st July, 2021.

The Learned Counsel states that various circulations have been annexed declaring the lockdown when travelling was not permitted.

The Learned Counsel further states that the Liquidator has issued four (4) sale notices till date and properties of approximately 19 Crores needs to be liquidated, hence, time is required to take further steps. In view of the submissions made and documents are on record, we allow the application and hereby exclude period of 181 days from calculation of liquidation period. Liquidator is directed to take expeditious steps in liquidation process.

Accordingly, **IA/150(MP)2021** allowed and stands disposed of.


VIRENDRA KUMAR GUPTA
MEMBER (TECHNICAL)


DR. DEEPTI MUKESH
MEMBER (JUDICIAL)