

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

Item No. 101

New IA-1820/2021

in

IB-1440 /(ND)/2018

IN THE MATTER OF:

KKR India Financial Services (P) Ltd

Vs.

M/s. Kquality Ltd

....FINANCIAL CREDITOR

...RESPONDENT

SECTION :

U/s. 7 of IBC, 2016

Order delivered on 04.05.2021

CORAM:

SHRI P.S.N. PRASAD

HON. MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

HON. MEMBER (TECHNICAL)

PRESENT:

For the Liquidator : Mr.Sanjay Bhatt, Ms. Niharika Sharma & Mr. Rahul Mendiratta.

ORDER

New IA-1820/2021:-

This is an Application filed by the Liquidator under Section 60(5) of the IBC, 2016 read with Regulation 44 of IBBI (Liquidation Process), Regulations 2016 and read with Rule 11 of NCLT Rules, 2016 for seeking extension of time by 90 days for successfully selling the Corporate Debtor as a going concern.

Having heard the submissions made by the Counsel, stakeholders Committee has also agreed to explore the possibility of selling the Corporate Debtor as a going concern. Therefore, the extension of 90 days as prayed for is granted w.e.f. 10.04.2021.

In terms of the above, the Application is **allowed**. The Liquidator is directed to file progress report within one month.

-SD-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-SD-

(P.S.N. PRASAD)
MEMBER (JUDICIAL)