

ATTENDENCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 15.07.2021 AT 10:30 AM THROUGH VIDEO CONFERENCING.

NAME OF THE COMPANY : RAMAN ISPAT PRIVATE LIMITED

SECTION : REGULATION 44(2) OF LIQUIDATION PROCESS REGULATIONS

PRESENT : HON'BLE MR. JUSTICE (RETD.) RAJESH DAYAL KHARE, MEMBER (J)

COUNSEL FOR APPLICANT/ RP : ANIL KUMAR-FOR-LIQUIDATOR

COUNSEL FOR RESPONDENT :

The matter was taken through Video Conferencing.

Heard Sh. Anil Kumar, Ld. PCS for the Liquidator/Applicant who has filed the present IA No. 149/2021 in CP No. (IB) 23/ALD/2017 under Regulation 44(2) of Liquidation Process Regulations, 2016 praying for extension of the period of Liquidation of the Corporate Debtor by further period of one year beyond the period of Liquidation of Corporate Debtor which has lapsed on 09.04.2021.

It is contended on behalf of the Applicant that the Liquidator has not submitted any application for dissolution u/s 54 of Insolvency Code, since the appeal was filed by Paschimanchal Vidyut Vitran Nigam Limited (PVVNL) on 22.08.2019 before the Hon'ble Apex Court for setting aside of the order dated 15.05.2019 passed by the Hon'ble NCLAT whereby the appeal was dismissed for releasing the assets of the Corporate Debtor.

It is argued that the appeal has been admitted by the Hon'ble Apex Court on 14.10.2019 and notices were issued. It is further contended that the aforesaid appeal was likely to be listed on 09.04.2021 but no date has yet been intimated for listing of the aforesaid appeal before the Hon'ble Apex Court.

In view of the submissions made by the Ld. Counsel for the Applicant, this Court is of the opinion that the period of Liquidation be extended for one year from 09.04.2021.

Accordingly, the present application is allowed and disposed of.

— Sd —

JUSTICE RAJESH DAYAL KHARE
(MEMBER JUDICIAL)

Dated : 15.07.2021

Typed by :
Shubham Kr. Singh
(PS)