

DIVISION BENCH

S-4

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

IA/487(KB)2021
In
C.P. (IB)/182(KB)2017

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 May, 2021, 10:30 A.M

Name of the Company	GUJRAT NRE COKE LTD.		
Under Section	Regulation 44(2) / 10 IBC		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Counsel / Authorised Representative appeared through video conference:

1. Ms. Ujjaini Chatterjee, Advocate] For Liquidator
2. Mr. Sumit Binani, Liquidator] Self

ORDER

1. Ld. Counsel for the Liquidator present. Mr. Sumit Binani, Liquidator, present in person.
2. This matter was not on Board today. It was taken up on Board after being mentioned by the Ld. Counsel for the Liquidator.
2. IA/487(KB)2021 is an application filed by the Liquidator on 05/05/2021 under regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016 praying for extension of the liquidation process by further period of **Nine Months**, w.e.f. 09/05/2021.
3. Ld. Counsel for the Liquidator submits that this Adjudicating Authority *vide* order dated 11/01/2018 had passed the Order of Liquidation to liquidate the Corporate Debtor. Thereafter, extension and exclusion were passed in the matter *vide* orders as follows:

Sl.No.	Particulars	Time (in days)	Date
1.	Commencement of Liquidation		11/01/2018
2.	Expiry of 2 years		10/01/2020

Sl.No.	Particulars	Time (in days)	Date
3.	Vide order in CA/1828(KB)2019 dt. 02/03/2020 extension of six months was granted by this Adjudicating Authority w.e.f. 02/03/2020. (Ref. Page no. 107; PDF page no.127)	180 days	Six months' period ends on 02/09/2020
4.	Exclusion of the period from 25/03/2020 to 31/05/2020 under regulation 47A of the IBBI (Liquidation Process) Regulations,2016	67 days	67 days' period ends on 08/11/2020
5.	Exclusion of the period from 01/06/2020 to 30/11/2020 in accordance with the order dated 30/03/2020 passed by the Hon'ble Appellate Tribunal	182 days (Total period of 249 days excluded vide order dated 01/12/2020 passed by this Adjudicating Authority). (Ref. page 197; PDF page no. 217)	182 days' period ends on 09/05/2021

4. Mr. Sumit Binani, the Liquidator, submits that the present application was filed on 05/05/2021 seeking further extension of 9 (nine) months w.e.f. 09/05/2021 in view of the ongoing sale process of one of the assets of the Corporate Debtor and time required for completion of sale of the remaining assets as well as to complete the pending adjudications in relation to the present liquidation process and also for pending litigation. Moreover, in view of the orders dated 08/03/2021 and 27/04/2021 passed by the Hon'ble Supreme Court of India, the entire period from 15/03/2020 till date stands to be excluded from the period of liquidation process. (Ref. pages 199 to 207 of the application; PDF pages 219 to 227).

5. We have perused the application and the documents attached therewith and heard the Ld. Counsel for the Liquidator as well as the Liquidator. We are satisfied that the prayer made in the IA should be allowed. Therefore, the extension of the liquidation process as prayed for is granted. Accordingly, the Liquidator shall complete the process on or before 09/02/2022 and file necessary application for dissolution of the Corporate Debtor.

6. IA No. 487(KB)2021 shall stand disposed of accordingly.

6. List this matter for periodical report on 17.07.2021.

(Harish Chander Suri)
Member (Technical)
hb

(Rajasekhar V.K.)
Member (Judicial)

