



IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

Item No.1 – IA 990 of 2022
In
CP(IB) 164 of 2017

Proceedings under Section 7 IBC

IN THE MATTER OF:

Allahabad Bank
V/s
Sai Infosystem (India) Ltd

.....Applicant

.....Respondent

Order delivered on 17/11/2022

Coram:

Dr. Deepti Mukesh, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Nipun Singhvi, Adv. a/w. Mr. Vishal Dave, Adv.
For the Respondent :

ORDER

IA 990 of 2022

Application is filed by the Liquidator seeking extension of liquidation period by further one year from 25.10.2022, on the ground that the assets of the corporate debtor were attached by ED, and the same are yet to be dealt after removal of the attachment by the ED. Learned Counsel states that the liquidation period expired on 25.10.2022, and SCC in its 8th meeting held on 21.10.2022 at agenda item no. 5 has approved seeking extension of the liquidation period.

Considering the submission made, and documents placed on record, we allow the application, thereby extend the period for liquidation by further nine months from 26.10.2022.

Application is allowed and disposed of.

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**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

-sd-

**DR. DEEPTI MUKESH
MEMBER (JUDICIAL)**