

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - 1**



ITEM No 207- IA/1080(AHM) 2023  
In  
**CP(IB) 457 of 2018**

**Proceedings under Section 9 IBC**

**IN THE MATTER OF:**

Pacific Gulf Shipping (Singapore) Pte Ltd  
V/s  
SRK Chemicals Ltd

.....Applicant

.....Respondent

**Order delivered on: 18/10/2023**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)  
Mr. Sameer Kakar, Hon'ble Member(T)

**PRESENT:**

For the Liquidator : Mr. Dhananjaya Sud, Adv. through VC  
: Mr. Rajendra Sanghi, Liquidator in person through VC

**ORDER**

**IA/1080(AHM) 2023**

This is an application filed by the liquidator vide inward dairy through e-mode on 05.05.2023, for seeking extension of the liquidation period for a further one year from 06.05.2023, till 05.05.2024, as well as seeking exclusion of time period of 23 days with effect from 12.04.2023 to 05.05.2023. It is seen that the liquidation period for this matter was over on 11.04.2023.

In the past, an application was filed i.e. IA 56(AHM) 2023 for seeking extension of one year for the liquidation process period, which was allowed on 25.04.2023. However, it is seen that, after filing the inward application on 05.05.2023, no steps were taken by the applicant / liquidator for listing this application as no physical copy was filed and matter remained pending in scrutiny with objections altogether for four months. The physical copy was filed only 29.09.2023 vide inward, dairy No. 872.

During the hearing, no satisfactory answer was given by the Liquidator for the delay of four months in filing the physical copy before this Tribunal. Further, it is required to report to the IPA/IBBI about the monthly status of the liquidation for which he answered that he reported to the IPA/IBBI about the monthly status of the liquidation that matter is pending before the Hon'ble NCLT for seeking extension of liquidation process in the matter. It is also seen that the liquidator in the matter extremely casual in his approach throughout the entire process.



We heard the Learned Counsel for the applicant as well as the Liquidator and perused the contents of the application as well as the prayers.

The grounds for seeking further extension it is mentioned in para 14 that the company is holding certain shares. Therefore, the liquidation period of the corporate debtor is hereby extended for a further period of one year from 12.04.2023. However, no exclusion is granted as sought by the Applicant.

We direct the Registry to forward a copy of this order to the IPA of which the liquidator is a member as well as to IBBI for the information and for necessary action, if any.

Accordingly, **IA/1080(AHM) 2023** is disposed off.

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**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

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**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**