

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
13-03-2024 AT 10:30 AM**

CP (IB) No. 407/7/HDB/2019

And

IA (IBC) 568 & 567/2024 in CP (IB) No. 407/7/HDB/2019

u/s. 7 of IBC, 2016

IN THE MATTER OF:

ICICI Bank Ltd

...Financial Creditor

VS

MBS Impex Pvt Ltd

...Corporate Debtor

C O R A M:-

DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)

SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)

ORDER

IA (IBC) 567/2024

Learned Counsel Mr G. Bhupesh, for applicant/Liquidator and Mr. Santosh Bhatia, Liquidator present physically.

This is an application to take on record 8th progress report. Report taken on record. Accordingly, **this application is allowed and disposed of.**

IA (IBC) 568/2024

Learned Counsel Mr G. Bhupesh, for applicant/Liquidator and Mr. Santosh Bhatia, Liquidator present physically.

This is an application seeking for extension of liquidation period of 6 months on the ground that the order dated 08.09.2023 passed by this Tribunal where under we directed the liquidator to proceed with the sale order. The said assets have been challenged by the lenders before Hon'ble NCLAT and the same is pending. Admittedly, no stay has been granted by Hon'ble NCLAT. Therefore, we don't find any reason for the liquidator to hold the further proceedings. Be that as it may. Since liquidator has already been delayed the process, we extended the liquidation period by three months effective from 01.03.2024, with a direction to proceed further till the next extended period.

Accordingly, **this application is partly allowed and disposed of.**

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)