IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Division Bench)

Item No.-105
(IB)-373(PB)/2018
New IA/4373/2024

IN THE MATTER OF:
Indian Overseas Bank **.....Applicant**
Vs.
M/s. JMD Oils Pvt. Ltd. **.....Respondent**

SECTION
U/s 7 of (IBC) in Liq. **Order delivered on 04.09.2024**

CORAM:
SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)

Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant	:
For the Respondent	:
For the Liquidator	: Ms. Shalu Khanna, Liquidator with Mr. Gautam Singhal, Mr. Rajat Chaudhary, Advs.

ORDER

New IA/4373/2024:-

This is an application filed by the Liquidator in terms of Regulation 44(2) of the IBBI (Liq. Process) Regulations, 2016, seeking further extension for continuation of the liquidation process. Heard the submissions made by the Ld. Counsel on behalf of the Liquidator. We had perused our previous order dated 07.03.2024, through which we have granted six months extension w.e.f. 02.02.2024 and it was made it clear that no further extension will be granted. Despite this, Stakeholders Consultation Committee has passed a resolution ignoring the observation made by this Adjudicating Authority and passed a resolution for seeking further extension on the pretext that the matter is pending before their higher authority. In view of the fact that the applications are pending for adjudication, three months extension w.e.f. 01.08.2024 is granted and it is made clear that members of Stakeholders should explain the reasons for ignoring our observation in order dated 07.03.2024. With these observations, the present application i.e. New IA/4373/2024 is **disposed of.**

Sd/-	**Sd/-**
(Dr. SANJEEV RANJAN)	**(MAHENDRA KHANDELWAL)**
MEMBER (T)	**MEMBER (J)**

Sachin
04.09.2024