

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH**

I.A. No. 2645/2021

In

Company Petition No. (IB)- 239(PB)/2017

**Under Section: 60(5) of IBC, 2016 read with regulation 44(2)
IBBI Liquidation regulations, 2016**

IN THE MATTER OF:

M/s. Baddi Foils Private Limited	...	Financial Creditor
Vs.		
M/s. Biotropics Pharma Private Limited	...	Corporate Debtor

IN THE MATTER OF:

Mr. Naresh Kumar Sood	...	Applicant / Liquidator
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Order delivered on: 30.09.2021

CORAM

**SH. BHASKARA PANTULA MOHAN
HON'BLE ACTG. PRESIDENT**

**SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)**

PRESENT

For the Applicant : Ms. Ajay Kumar Jain, Advocate
For the Resolution Professional: Mr. Srinivas Thatikonda Advocate



ORDER

PER- SH. HEMANT KUMAR SARANGI, MEMBER (TECHNICAL).

1. The present application is being filed by Mr. Naresh Kumar Sood (hereinafter referred to as “the Applicant/ Liquidator”), for seeking direction/ order for extension of liquidation process of the Corporate Debtor namely, M/s. Biotropics Pharma Private Limited.
2. The applicant had filed this present application for the extension of the liquidation process for six month, further it has been stated that the Applicant/Liquidator has already disposed of all the assets /liquidation estate, which were in the possession of the Applicant/ Liquidator, of the corporate debtor, within twelve months from the date of commencement of Liquidation of the Corporate Debtor and he has also realised the sale proceeds which is to be followed by the distribution of the same to the stakeholders in terms of the provision of Section 53 of the Code. Therefore the Liquidator is seeking further six more month of extension to fulfill its legal requirement of the assignment.



3. It is further stated that the final fulfillment of its legal requirement of the assignment is pending liquidation process, due to which the applicant is not able to dissolve the Corporate Debtor as per the provisions of IBC, 2016 & IBBI (Liquidation Process) Regulations, 2016.
4. This bench, after taking into consideration the facts and circumstances of the present case, grants an extension of ninety days to the timeline of liquidation proceedings, of the Corporate Debtor, from the date of passing of this order.
5. **I.A. 2645/2021** stands disposed of in terms of the above order.

Let a copy of order be served to parties.

- sd -

(BHASKARA PANTULA MOHAN)
ACTG. PRESIDENT

- sd -

(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

DPK-28.09.2021