## NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH

CORAM: SHRI ARVIND DEVANATHAN
HON'BLE MEMBER (TECHNICAL)

TMT. T.KRISHNA VALLI HON'BLE MEMBER (JUDICIAL)

PETITION No./IA No.	IA(IBC)/389/KOB/2024 in CP(IBC)/20/KOB/2022
SECTION	REG. 44 (2) IBBI
NAME OF PARTIES	PADMAKUMAR K C (LIQUIDATOR) IN THE MATTER OF SOLAR OFFSET PRINTERS PVT LTD.
PETITIONERS ADVOCATE/ PROFESSIONAL	SANKAR P PANICKER.
RESPONDENTS ADVOCATE/ PROFESSIONAL	

**30 AUGUST 2024** 

## ORDER

## IA(IBC)/389/KOB/2024 in CP(IBC)/20/KOB/2022

This is an application filed by the Liquidator of M/s. Solar Offset Printers Private Limited seeking extension of the Liquidation period by 6 months (180 days) from 30.08.2024 to 25.02.2025.

Learned Counsel, Mr. Sankar P Panickar appears on behalf of the Liquidator through virtual mode and submits that the successful bidder at the e-auction dated 26.02.2024 has filed a Writ Petition bearing No. 21631/2024 before the Hon'ble High Court of Kerala with a prayer to recall the withdrawal of the letter of intent and cancellation of the sale. Liquidator has been arrayed as the 2<sup>nd</sup> respondent in the said Writ Petition. Counsel for the Liquidator further submits that since the said Writ Petition is still pending before the Hon'ble High Court of Kerala, an extension of liquidation period is necessary to complete the Liquidation process.

Counsel for the Liquidator further submits that the 19<sup>th</sup> SCC meeting held on 30.07.2024 has unanimously approved the resolution to extend the Liquidation Period. Copy of the minutes of the said SCC meeting is enclosed with the present application and marked as Annexure III.

Taking note of the submissions of the Learned Counsel appearing for the Applicant/Liquidator and based on the averments made in the present application, this bench is satisfied. Accordingly, the extension as prayed for is granted. Since the liquidation order has been issued on 31.5.2023 and more than one year has been completed, Liquidator is directed to complete the Liquidation process on or before 25.02.2025.

With the aforesaid observations, this IA(IBC)/389/KOB/2024 is allowed and disposed of.

Sd /- Sd /-

ARVIND DEVANATHAN MEMBER (TECHNICAL)

T.KRISHNA VALLI MEMBER (JUDICIAL)