

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 109
(IB)-569(ND)/2018

IN THE MATTER OF:

Sh. Anil Kheaterpal

.... Petitioner

Vs.

M/s. Innovari Technologies Pvt Ltd.

.... Respondent

Order under Section 9 of Insolvency & Bankruptcy Code, 2016 Liq.

Order dated 20.05.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant(s) : Mr. Pratik Sarkar, Advocate in IA-1857/2024
& 271/2023
For the Liquidator : Mr. Udayan Khandelwal, Advocate
For the Respondent(s) : Ms. Amrita Singh, Advocate along with Mr.
Sanket Khandelwal and Mr. Prasang Sharma,
Advocates for R-1 & 2 in IA-1857/2024
Ms. Akanksha Nehra, Advocate for R-2 in IA-
271/2023

ORDER

IA-07/2024 Dis.

1. The instant application is for condonation of delay of 100 days in filing the application for dissolution of the Corporate Debtor. Ld. Counsel for the Applicant relied upon Para Nos. 6 & 7 of the application. The same are reproduced hereunder:

“6. The Liquidator had been following with HDFC Bank for transfer of balance (the only realization asset of the Corporate Debtor) to the Liquidator’s account since 25th May 2023 and was under the bonafide belief that HDFC bank would get the needful done at the earliest, the period of 1 year from the Liquidation commencement date expired and the Liquidator did not feel the need for filing extension application as except

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realization of balance amount from HDFC bank account, no other asset was required to be realized by the Liquidator.

7. That immediately after realization of balance amount from HDFC bank account, the Liquidator filed an application for dissolution of Corporate Debtor u/s 54(1) of IBC, 2016. However, since the period of 1 year from the Liquidation commencement date got expired in the meanwhile, the Liquidator is filing the present application for condonation of delay in filing the dissolution application by 100 days.”

2. Ld. Counsel further submits that the liquidator made best efforts to complete the liquidation process within the stipulated period, but due to practical difficulties and the time taken by the bank for transferring the balance and in completing other formalities, the application could not be filed within the stipulated period.
3. After hearing Ld. Counsel for the Liquidator, we are of the considered view that the application appears to be bona-fide and there does not seem to be any intentional delay on the part of the liquidator. It would be in the interest of justice, if delay of 100 days in preferring the application is condoned.
4. Consequently, the **IA-07/2024 Diss.** stands **allowed** and the delay of 100 days in preferring the application is condoned. The **IA-07/2024** is **disposed of** accordingly.

IA-05/2024 Dis.; IA-1857/2024; IA-271/2023; IA-1279/2024

5. At request, list the matter on **13.07.2026**.

-Sd/-
(ANUPINDER SINGH GREWAL)
PRESIDENT

-Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)

Fatima/20.05.2026

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