

NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH

CORAM:
SHRI VINAY GOEL, HON'BLE MEMBER (JUDICIAL)
SHRI RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)

PETITION No./IA No.	IA(IBC)/280/KOB/2026 IN IA(IBC)/159/KOB/2021 in TIBA/09/KOB/2019
SECTION	SEC. 60(5) IBC & REG. 44(2) IBBI
NAME OF PARTIES	R VELU (LIQUIDATOR) IN THE MATTER OF PALM LAGOON BACKWATER RESORTS PVT LTD.
PETITIONERS ADVOCATE/ PROFESSIONAL	VIJAY V PAUL
RESPONDENTS ADVOCATE/ PROFESSIONAL	

17 JUNE 2026

O R D E R

IA(IBC)/280/KOB/2026 IN IA(IBC)/159/KOB/2021 in TIBA/09/KOB/2019

This application has been filed by the Liquidator seeking the following reliefs: -

- a. *To extend the period of Liquidation ending on 15.06.2026 by a further period of one year from 15.06.2026 till 15.06.2027; and,*
- b. *To pass such other orders as this Hon'ble Tribunal may deem fit and proper in the circumstances of the case.*

Ld. Counsel, Mr. Vijay V Paul appears along with the Applicant/Liquidator, Mr. R Velu through virtual mode.

The Counsel for the Applicant has specifically referred to the pendency of Writ Petition WP(C) 16574 of 2026 pending before the Hon'ble High Court of Kerala and submitted that on 01.06.2026, the Hon'ble High Court of Kerala has pleased to grant some interim protection qua one proceeding pending before the Controlling Authority under the Payment of Gratuity Act, 1972, Kollam for a month. Further he submitted that earlier there were numerous litigations pending before different authorities and Courts and as such the

(2)

process could not be completed within the stipulated time. Therefore, an extension of the liquidation period till 15.06.2027 has been sought to complete the liquidation process.

Heard Counsel for the Applicant and perused the application and documents placed on record.

In the light of the submissions made on behalf of the Applicant, this Adjudicating Authority deems it appropriate to grant a further extension of the liquidation period by **six months from 15.06.2026**. The Liquidator is directed to complete the process within the extended period.

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

Sd/-
RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

Sd/-
VINAY GOEL
MEMBER (JUDICIAL)