

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

ITEM No. 109
(IB)-52(PB)/2021

IN THE MATTER OF:

Mahindra and Mahindra Financial Services Limited ... Petitioner
Vs.
Stan Autos Private Limited ... Respondent(s)

Order under Section 7 of the IBC, 2016 (Liq.).

Order delivered on 30.06.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Liquidator : Mr. Jitendra Kumar Adv. for Liquidator.
For the Respondent : Mr. Anubhav Mehrotra for Mr Sahil Anand R-2 in
IA-3868/2022.
Mr. Kaushik Kr. Dey in IA no. 3319/2023.
Ms. Riya Palnitkar, Ms. Gargi Patel, Advs. IA
5167/2023 and IA 5168/2023, For R-1.

ORDER

IA-3319/2023, IA-4581/2023 and IA-5167/2023.

1. Ld. Counsel Mr. Jitender Kumar for the Applicant/Liquidator prays for time to take instruction in the matter. He may do so before the next date of hearing.
2. Ld. Counsel is also directed to file a short note before the next date of hearing.
3. List **on 19.08.2026.**

IA-5168/2023

4. Ld. Counsel Mr. Jitender Kumar for the Applicant/Liquidator submits that despite his best efforts, service upon Respondent no. 2 and 3 could not be affected.

He, therefore, prays for substituted service to the respondent no. 2 and 3 through Dasti service as well as by publication. The Applicant/Liquidator shall take steps to effect substituted service before the next date of hearing and shall file the proof of service along with an affidavit of service.

5. Ld. Counsel Ms. Riya Palnitkar for the respondent no. 1 submits that the reply has been filed and the same is available on record.

6. List **on 19.08.2026.**

IA-3868/2022

7. Ld. Counsel Mr. Anubhav Mehrotra for the Respondent submits that he has not received a copies of the documents.

8. Ld. Counsel for the respondent is directed to furnish his email address to the Applicant/Liquidator.

9. Ld. Counsel Mr. Jitender Kumar for the Applicant/Liquidator is directed to serve the copy of the documents upon the Respondent's counsel during the course of the day.

10. List **on 19.08.2026.**

IA-6118/2025

11. List **on 19.08.2026.**

IA(Liq) Prog -346/2026

12. This is the 12th Progress Report for the period ending on 31st March 2026. The same is taken on record subject to all just exceptions. The registry is directed to maintain the record and put up the same before the Bench at the time of hearing.

13. Accordingly, the IA(Liq.) Prog-346/2026 **stands disposed of.**

New IA-2780/2026

14. The instant application has been preferred by the Liquidator of M/s Stan Autos Private Limited ("Corporate Debtor") seeking extension of the liquidation process for a further period of 180 days w.e.f. 30.06.2026.

15. Ld. Counsel for the Applicant submits that in the arbitration proceedings, a Receiver had been appointed and the possession and control of assets presently vest with the receiver. It is further submitted that the Applicant has file an application in this regard, which is pending adjudication of this Tribunal. In view of the aforesaid circumstances, the Applicant has prayed for an extension of the liquidation period by a further period of 180 days.

16. In view of the submission made by the Applicant/Liquidator and upon perusing of the application, we are of the considered view that it would be appropriate to extend the period for completion of the liquidation process by 120 days w.e.f. 30.06.2026.

17. Accordingly, the application **stand disposed of.**

-sd-

**(ANUPINDER SINGH GREWAL)
PRESIDENT**

-sd-

**(ANU JAGMOHAN SINGH)
MEMBER (TECHNICAL)**