



condone the delay in filing the claim. Hence, the Applicant approached this Tribunal to condone the delay and considering the claim filed by the Applicant.

5. Ld. Counsel for the Applicant submits that the Corporate Debtor was admitted into CIRP on 11.01.2021 and the Liquidation order was passed on 28.04.2022.
6. That SEBI issued Show Cause Notice to the Corporate Debtor on 29.04.2022. Thereafter, on 04.05.2022 & 05.05.2022, the Applicant made effort to serve Show Cause Notice upon the Corporate Debtor. However, the service failed on account of the fact that TBVFL was not operating from the same office.
7. Ld. Counsel for the Applicant further submits that on 27.06.2022, the Liquidator received liquidation order for initiating liquidation proceedings. Thereafter, on 28.06.2022, in accordance with the prescribed procedure, the Applicant/ SEBI attempted affixation of the Show Cause notice on the registered address. However, the said affixation also failed as the address of THL has been changed without any intimation.
8. That the Liquidator issued Form-B Public Announcement on 29.06.2022 and the last date for submission of claims was 27.07.2022. Ld. Counsel for the Applicant submits that after several efforts made by the Applicant, on 21.2.2023, the Show Cause Notice was served to the Liquidator.
9. Ld. Counsel for the Applicant stated that the claim was crystallised by the Applicant and the same was served upon the Liquidator on 15.09.2023 and if the Liquidator was aggrieved by that demand, there is 45 days' time for filing an Appeal before the Appellate Forum of SEBI. However, the Liquidator has not preferred an Appeal against the said order. Hence, the demand attained finality. For the reasons stated above, the claim filed with delay of 495 days.
10. In view of aforesaid submission(s) and upon perusal of records. This Bench condones of delay of 495 days and the Liquidator is hereby



directed to consider the claim of the Applicant within one-week from the date of receipt of order and take an appropriate decision as per law.

11. With the above direction, the present Applications i.e. *IA 3586(MB)2024 & APPEAL (IBC)/05(MB)2024* is disposed of.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)