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Frank A. Oswald  
Brian F. Moore

**PRESENTMENT DATE: March 25, 2021 at 12:00 Noon.**  
**OBJECTION DEADLINE: March 25, 2021 at 11:00 a.m.**

*Counsel to the  
Post-Effective Date Debtors*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	: Chapter 11
	:
TOISA LIMITED, <i>et al.</i> ,	: Case No. 17-10184 (SCC)
	:
Debtors. <sup>1</sup>	: (Jointly Administered)
	:
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**POST-EFFECTIVE DATE DEBTORS' MOTION FOR AN  
ORDER EXTENDING TIME TO FILE OBJECTIONS TO CLAIMS**

TO THE HONORABLE SHELLEY C. CHAPMAN,  
UNITED STATES BANKRUPTCY JUDGE:

Toisa Limited ("Toisa") and certain of its affiliates, the above-captioned Post-Effective Date Debtors herein (collectively, the "Debtors"), by and through their undersigned counsel, hereby submit this motion (the "Motion") for an order extending through June 30, 2021 the deadline by which objections to Claims, including claims asserting administrative priority (defined below), are to be filed pursuant to sections 105, 502, 503, and 507 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 3007 and 9006(b)(1) of the Federal Rules of Bankruptcy Procedure (the

<sup>1</sup> The Post-Effective Date Debtors in these chapter 11 cases are as follows: Trade Prosperity, Inc.; Toisa Limited; United Courage, Inc.; Trade Vision, Inc.; United Journey, Inc.; United Kalavryta, Inc.; Trade Sky, Inc.; Trade Industrial Development Corporation; United Honor, Inc.; Trade Will, Inc.; United Leadership Inc.; United Seas, Inc.; United Dynamic, Inc.; United Emblem, Inc.; United Ideal Inc.; Trade Unity, Inc.; Trade Quest, Inc.; Trade Spirit, Inc.; Trade Resource, Inc.; United Ambassador, Inc.; Edgewater Offshore Shipping, Ltd.; United Banner, Inc.; Toisa Horizon, Inc.; and Trade and Transport Inc. Final decrees have been entered in each of these chapter 11 cases except Toisa Limited [Dkt. No. 1158], which case remains open for implementing the confirmed Plan [Dkt. No. 1126] and for which Post-Effective Toisa (as defined in the Plan) is the post-confirmation Debtor.



“Bankruptcy Rules”), and section 7.2 of the *Third Amended Joint Plan of Liquidation for Toisa Limited and Certain of its Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 1126] (the “Plan”).

## JURISDICTION

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334 and this Court’s retention of jurisdiction pursuant to ¶87 of the Confirmation Order (defined below) [Dkt. No. 1126]. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

## BACKGROUND

### **A. The Chapter 11 Cases**

2. On January 29, 2017, each of the Debtors commenced with this Court a voluntary case under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”).

3. Beginning on July 20, 2016 the Debtors filed their schedules of assets and liabilities (collectively, as amended, the “Schedules”) and statements of financial affairs.

4. Pursuant to the *Order Establishing Bar Dates for Filing Proofs of Claim and Approving Form and Manner of Notice Thereof*, dated August 10, 2016 [Dkt. No. 948] (the “Bar Date Order”), and Bankruptcy Rule 3003(c)(3), the Court established September 23, 2016 at 5:00 p.m. (prevailing Eastern Time) as the general bar date for filing proofs of claim against certain of the Debtors’ estates (the “General Bar Date”). Pursuant to the Bar Date Order and section 502(b)(9) of the Bankruptcy Code, the Court established October 18, 2016 at 5:00 p.m. (prevailing Eastern Time) as the date by which governmental units, as defined in section 101(27) of the Bankruptcy Code, must file

proofs of claim against the Debtors' estates (the "Governmental Bar Date").

Additionally, the Bar Date Order approved the form of proof of claim to be filed against the Debtors and the manner of giving notice of the General Bar Date and Governmental Bar Date.

5. On January 25, 2019, the Court entered an order [Dkt. No. 1032] (the "Initial Administrative Claims Bar Date Order") establishing, among other things, February 22, 2019 at 5:00 p.m. (Eastern Time) as the deadline for filing proofs of claim on account of administrative expense claims under sections 503 and 507 of the Bankruptcy Code that arose on or after the Petition Date through and including December 31, 2018 ("Initial Administrative Claim Period").

6. On March 15, 2019, the Court entered its *Finding of Fact, Conclusions of Law, and Order Confirming Third Amended Joint Plan of Liquidation for Toisa Limited and Certain of its Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Dkt. No. 1126] (the "Confirmation Order"). Pursuant to the section 5.1 of the Plan approved by the Confirmation Order, Jonathan "Joff" Mitchell was appointed to serve as Plan Administrator. Further, section 5.1(i) of the Plan provides that the Plan Administrator shall "control and effectuate the Claims reconciliation process, including to object to, seek to subordinate, compromise or settle any and all Claims against the Debtors."

7. On March 29, 2019, the Debtors filed their *Notice of (I) Occurrence of Effective Date of Third Amended Joint Plan of Liquidation for Toisa Limited and Certain of Its Affiliates; (II) Last Day to File (A) Administrative Expense Claims Arising as of January 1, 2019 through March 29, 2019 and (B) Contract Rejection Claims* [Dkt. No. 1156], which provided that the effective date occurred on March 29, 2019 (the "Effective Date"). In that connection, claims on account of administrative expense under sections 503 and 507 of the Bankruptcy Code that arose after the Initial Administrative Claim Period and

through and including Effective Date, 2018 were to be filed by April 29, 2019.

Additionally, any claims to be asserted in connection with Debtors' contracts or leases that were rejected pursuant to the Plan were to be filed by April 29, 2019.

**B. Claims and Objection Deadline**

8. 146 proofs of claim asserting almost \$2 billion in claims for which all or a part of such claim is either secured, entitled to administrative priority or unsecured (collectively, the "Claims") have been filed in the Debtors' cases. The Effective Date of the Plan was March 29, 2019, and the deadline to object to Claims has been extended through September 30, 2020 [Dkt. No. 1313] (the "Claim Objection Deadline"). To date, the Claims pool has been reduced to approximately \$18 million in Allowed Claims, and the Debtors have caused unsecured claims of approximately \$1.7 billion to be disallowed, expunged or superseded from the claims register. Because the Debtors will seek to negotiate stipulations for the remaining Claims in the first instance, the Plan Administrator and Debtors do not anticipate being in a position to file all objections prior to March 31, 2021. The Debtors respectfully submit that to have sufficient time to reconcile and, where appropriate, object, the Debtors will require a further extension of the Claim Objection Deadline as set forth herein. As such, the Debtors seek an extension of the time to file objections to Claims to June 30, 2021.

**RELIEF REQUESTED**

9. For the reasons stated herein, the Debtors seeks entry of an order, substantially in the form annexed hereto as Exhibit "1", extending the Claim Objection Deadline through and including June 30, 2021, without prejudice to the Debtors' right to seek a further extension of time if necessary (the "Order").

10. Bankruptcy Rule 9006(b)(1) provides for the enlargement of time and states, in relevant part:

[W]hen an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of the court, the court for cause shown may at any time in its discretion (1) with or without motion or notice order the period enlarged if the request therefore is made before the expiration of the period originally prescribed or as extended by previous order . . . .

Fed. R. Bankr. P. 9006(b)(1).

11. Courts should be liberal in granting extensions of time sought before the period to act has elapsed, as long as the moving party has not been guilty of negligence or bad faith and the privilege of extension has not been abused. 10 *Collier on Bankruptcy* ¶ 9006.06[2] (15th ed. rev. 2006). Courts in this District have granted similar applications to extend a debtor's time to object to claims in other chapter 11 cases. *See, e.g., In re ARO Liquidation, Inc., et al.*, Case No. 16-11275 (SHL) (extension of claims objection deadline granted); *In re SunEdison, Inc., et al.*, Case No. 16-10992 (SMB) (multiple extensions of claims objection deadline granted); *In re Relativity Fashion, LLC*, Case No. 15-11989 (MEW) (multiple extensions of claims objection deadline granted); *In re BGI, INC., f/k/a Borders Group, Inc.*, Case No. 11-10614 (MG) (multiple extensions of claims objection deadline granted); *In re Loehmann's Holdings, Inc., et al.*, Case No. 10-16077 (REG), (multiple extensions of claims objection deadline granted); *In re Uno*

*Restaurant Holdings Corp., et al.*, Case No. 10-10209 (MG), December 23, 2010 [Dkt. No. 0637]; *In re Finlay Enterprises, Inc.*, Case No. 09-14873 (JMP), February 1, 2011 [Dkt. No. 825]; and *In re Refco, Inc., et al.*, Case No. 05-60006 (RDD), April 12, 2007 [Dkt. No. 4936].

12. The Debtors submit that an extension of the Claim Objection Deadline through and including June 30, 2021 is appropriate to complete the Claims reconciliation process and to provide sufficient time to ensure that objections can be filed and served if necessary. Extending the Claim Objection Deadline as set forth herein is not sought for purposes of delay and will not prejudice any claimant, as each claimant will retain any substantive defenses it may have to any Claims objections that are filed. As stated, the Debtors reserve the right to seek a further extension of the Claim Objection Deadline, if necessary.

13. Accordingly, the Debtors respectfully request entry of the proposed Order extending the Claim Objection Deadline.

#### **NOTICE**

14. Notice of this Motion has been provided to (i) the U.S. Trustee for the Southern District of New York; and (ii) all parties who have requested notice in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002. The Debtors submit that under the circumstances, no other notice need be provided.

**CONCLUSION**

**WHEREFORE**, the Debtors respectfully request entry of an Order substantially in the form set forth in Exhibit "1", extending the Claim Objection Deadline through and including June 30, 2021 and further relief as this Court may deem just and proper.

Dated: New York, New York  
March 9, 2021

TOGUT, SEGAL & SEGAL LLP  
*Counsel to the Post-Effective Date Debtors*  
By:

/s/ Brian F. Moore  
FRANK A. OSWALD  
BRIAN F. MOORE  
One Penn Plaza, Suite 3335  
New York, New York 10119  
Telephone: (212) 594-5000  
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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11  
:   
TOISA LIMITED, *et al.*, : Case No. 17-10184 (SCC)  
:   
Debtors.<sup>1</sup> : (Jointly Administered)  
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**ORDER EXTENDING CLAIMS OBJECTION  
DEADLINE TO JUNE 30, 2021**

Upon consideration of the motion (the “Motion”)<sup>2</sup> of the Debtors for an order extending the time to file objections to claims; and it appearing that an extension of the deadline to file objections to Claims (the “Claim Objection Deadline”) through and including June 30, 2021 is in the best interest of the Debtors and their creditors; and after due deliberation, and sufficient cause appearing for granting the relief requested in the Motion, and for the reason stated therein, it is hereby

**ORDERED** that the relief sought in the Motion is granted as set forth herein; and it is further

**ORDERED**, that the Claim Objection Deadline be, and it hereby is, extended through and including June 30, 2021; and it is further

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<sup>1</sup> The Post-Effective Date Debtors in these chapter 11 cases are as follows: Trade Prosperity, Inc.; Toisa Limited; United Courage, Inc.; Trade Vision, Inc.; United Journey, Inc.; United Kalavryta, Inc.; Trade Sky, Inc.; Trade Industrial Development Corporation; United Honor, Inc.; Trade Will, Inc.; United Leadership Inc.; United Seas, Inc.; United Dynamic, Inc.; United Emblem, Inc.; United Ideal Inc.; Trade Unity, Inc.; Trade Quest, Inc.; Trade Spirit, Inc.; Trade Resource, Inc.; United Ambassador, Inc.; Edgewater Offshore Shipping, Ltd.; United Banner, Inc.; Toisa Horizon, Inc.; and Trade and Transport Inc. Final decrees have been entered in each of these chapter 11 cases except Toisa Limited [Docket No. 1158], which case remains open for implementing the confirmed Plan [Dkt. No. 1126] and for which Post-Effective Toisa (as defined in the Plan) is the post-confirmation Debtor.

<sup>2</sup> Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.



**ORDERED**, that this Order is without prejudice to the rights of the Debtors to seek a further extension(s) of the Claim Objection Deadline; and it is further

**ORDERED**, that this Court shall retain jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Order.

Dated: March \_\_, 2021

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HONORABLE SHELLEY C.CHAPMAN  
UNITED STATES BANKRUPTCY JUDGE

TOGUT, SEGAL & SEGAL LLP  
One Penn Plaza, Suite 3335  
New York, New York 10119  
(212) 594-5000  
Frank A. Oswald  
Brian F. Moore

**PRESENTMENT DATE: March 25, 2021 at 12:00 Noon.**  
**OBJECTION DEADLINE: March 25, 2021 at 11:00 a.m.**

*Counsel to the  
Post-Effective Date Debtors*

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
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TOISA LIMITED, <i>et al.</i> ,	:	Case No. 17-10184 (SCC)
	:	
Debtors. <sup>1</sup>	:	(Jointly Administered)
	:	
-----	X	

**NOTICE OF PRESENTMENT OF  
POST-EFFECTIVE DATE DEBTORS' MOTION FOR AN  
ORDER EXTENDING TIME TO FILE OBJECTIONS TO CLAIMS**

**PLEASE TAKE NOTICE** that the undersigned counsel to the Post-Effective Date Debtors in the above-captioned chapter 11 cases (collectively, the "Debtors") will present for signature to the Honorable Shelley C. Chapman, United States Bankruptcy Judge, in her Chambers at the United States Bankruptcy Court, One Bowling Green, New York, New York, on **March 25, 2021 at 12:00 Noon (ET)** (the "Presentment Date"), an order (the "Proposed Order") attached as Exhibit "1" to the *Post-Effective Date Debtors' Motion For An Order Extending Time To File Objections To Claims* (the "Motion").

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<sup>1</sup> The Post-Effective Date Debtors in these chapter 11 cases are as follows: Trade Prosperity, Inc.; Toisa Limited; United Courage, Inc.; Trade Vision, Inc.; United Journey, Inc.; United Kalavryta, Inc.; Trade Sky, Inc.; Trade Industrial Development Corporation; United Honor, Inc.; Trade Will, Inc.; United Leadership Inc.; United Seas, Inc.; United Dynamic, Inc.; United Emblem, Inc.; United Ideal Inc.; Trade Unity, Inc.; Trade Quest, Inc.; Trade Spirit, Inc.; Trade Resource, Inc.; United Ambassador, Inc.; Edgewater Offshore Shipping, Ltd.; United Banner, Inc.; Toisa Horizon, Inc.; and Trade and Transport Inc. Final decrees have been entered in each of these chapter 11 cases except Toisa Limited [Dkt. No. 1158], which case remains open for implementing the confirmed Plan [Dkt. No. 1126], and for which Post-Effective Toisa (as defined in the Plan) is the post-confirmation Debtor.

**PLEASE TAKE FURTHER NOTICE** that responses and objections, if any, to the Motion must be made in writing, stating in detail the reasons therefor, and must be filed with the Clerk of the Bankruptcy Court so as to be filed and received by:

(i) Togut, Segal & Segal LLP, counsel for the Debtors One Penn Plaza, Suite 3335, New York, New York 10119, Attn: Frank A. Oswald, Esq. (frankoswald@teamtogut.com) and Brian F. Moore, Esq. (bmoore@teamtogut.com); and (ii) the Office of the United States Trustee for Region 2, Attn: Paul Schwartzberg, Esq. (Paul.Schwartzberg@usdoj.gov), U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, **no later than March 25, 2021 at 11:00 a.m. (ET)** (the "Objection Deadline")

**PLEASE TAKE FURTHER NOTICE** that pursuant to General Order M-399, any objection filed by parties with legal representation shall be filed on or before the Objection Deadline (i) through the Bankruptcy Court's Electronic Case Filing System ("ECF") which may be accessed at the Bankruptcy Court's Internet web site at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov), and (ii) in portable document format ("PDF") using Adobe Exchange software for conversion.

**PLEASE TAKE FURTHER NOTICE** that a hard copy of any objection must be delivered to the Chambers of the Bankruptcy Judge Shelley C. Chapman at the Bankruptcy Court, One Bowling Green, Room 623, New York, New York 10004-1408, on or before the Objection Deadline.

*("Concluded on following page")*

**PLEASE TAKE FURTHER NOTICE** that if no objections are timely filed and served with respect to the Proposed Order, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of the Proposed Order, which order may be entered without further notice or opportunity to be heard.

Dated: New York, New York  
March 9, 2021

TOGUT, SEGAL & SEGAL LLP  
*Counsel to the Post-Effective Date Debtors*  
By:

/s/ Brian F. Moore  
FRANK A. OSWALD  
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