

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**CHANDIGARH (COURT – II)**  
***(Through Hybrid Mode)***

**Item No. 135**

**IA(I.B.C)/1548(CH)2024**  
**In**  
**CP (IB) No. 107/Chd/Chd/2020**  
**(Admitted)**  
**(Other IA's on 30.07.2024)**

**IN THE MATTER OF:**  
**UCO Bank**

... **Petitioner-Financial Creditor**

**Versus**

**Gilco Exports Ltd.**

... **Respondent-Corporate Debtor**

**Under Section: 7, IBC 2016, 12(2)**

**Order delivered on 22.07.2024**

**CORAM:**

**SHRI. ASHISH VERMA,**  
**HON'BLE MEMBER (T)**

**SHRI. HARNAM SINGH THAKUR,**  
**HON'BLE MEMBER (J)**

**PRESENT:**

**For the Applicant in IA(I.B.C) No. : Mr. Viren Sharma, Advocate**  
**1548 of 2024**

**ORDER**

**IA(I.B.C)/1548(CH)2024**

The present application has been filed under Section 12(2) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 11 of NCLT Rules, 2016 seeking extension of 60 days' time beyond 270 days, which is already expired on 09.07.2024. This proposal has been approved by CoC in its 11<sup>th</sup> meeting held on 02.07.2024 vide Item Agenda No.6 (Annexure A-6) with 100% voting shares. It is stated by learned counsel for the applicant that two resolution plans have been received which are in negotiation process. Keeping in view the facts and circumstances, the present application bearing IA(I.B.C)/1548(CH)2024 is

allowed and extension of 60 days' time beyond 270 days in CIRP is granted beyond 09.07.2024 for conclusion of the CIRP. It is made clear to the RP that this extension will be utilized effectively and efficiently to conclude the CIRP proceeding within stipulated time period. Thus, IA(I.B.C)/1548(CH)2024 is allowed and disposed of accordingly.

Sd/-

**(ASHISH VERMA)**  
**HON'BLE MEMBER (T)**

Sd/-

**(HARNAM SINGH THAKUR)**  
**HON'BLE MEMBER (J)**