

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - 1**

ITEM No.9- IA/1053(AHM) 2024  
ITEM No. 10- IA/1066(AHM) 2024  
In  
CP(IB) 261 of 2018

**Proceedings under Section 7 IBC**

**IN THE MATTER OF:**

Central Bank of India

.....Applicant

V/s

Sunlight Extrusion Pvt Ltd

.....Respondent

**Order delivered on: 16/07/2024**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Sameer Kakar, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Mr. Nipun Singhvi, Advocate

For the Respondent :

**ORDER**  
**(Hybrid Mode)**

**IA/1053(AHM) 2024**

This is an Application filed Liquidator under Section 35 of the IBC, 2016 seeking extension of Liquidation Period Under Section 35(1) (N) Of Insolvency & Bankruptcy Code, 2016 R/W Regulation 44 Of The IBBI (Liquidation Process) Regulations, 2016 for further Period of 1 Year (365 Days) due To pending litigations, seeking the following prayers:

*a) Your Lordship may be pleased to allow the present application;*

*b) Your Lordship may be pleased to extend the period of the Liquidation Process of the Corporate Debtor under Section 35(l)(n) of Insolvency and Bankruptcy Code, 2016 ('Code') read with Regulation 44 of IBBI (Liquidation Process) Regulations, 2016, for a further period of one year (365 days) from 12.07.2024 in view of pending litigations as enumerated in Para 16;*

*c) Your Lordship may be pleased to grant any other relief or relief as may deem fit in the interest of justice;*

Learned Counsel for the applicant / liquidator stated that the entire realisable assets of the corporate debtor have already been sold and the sale consideration has already been distributed among the stakeholders. However, an application for substitution in IA for NRRA and PUFEE transactions are pending, as these debts have yet to be assigned to a third party by the SCC. Further, the extended liquidation period has already lapsed on 11.07.2024. This application was filed on 05.07.2024, vide inward diary No. D-1686 on the basis of the Resolution passed by the SCC in the 6th SCC meeting held on 18.06.2024, wherein with 100% majority for extension of 365 days has been passed to be sought from this Tribunal.

We have heard the Counsel for the applicant and perused the records. The grounds mentioned in the Interlocutory Application for seeking further extension are sufficient. Therefore, we hereby extend the liquidation process further, with effect from 12.07.2024 for an additional 365 days as prayed for.

Accordingly, **IA/1053(AHM) 2024** is allowed and disposed off.

**IA/1066(AHM) 2024**

This is an application filed by the Applicant under Rule 11 of NCLT Rules 2016 to place on records the Progress Report for the period from 01.04.2024 to 30.06.2024 (Financial Year 2024-25 Quarter 1) of liquidation process of M/s Sunlight Extrusion Private Limited along with affidavit verifying the application. The same is taken on record, with all just exceptions.

Place report with main file for further reference.

Accordingly, **IA/1066(AHM) 2024** stands disposed off.

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**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

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**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**