

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

Item No. 130

IA(I.B.C)/422(CH)2024

In

CP (IB) No. 7/Chd/Pb/2023

(Admitted)

IN THE MATTER OF:

Indian Bank

...Petitioner-Financial Creditor

Versus

Indian Clothing League Pvt. Ltd.

... Respondent-Corporate Debtor

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

Order delivered on 18.04.2024

CORAM:

**SHRI. UMESH KUMAR SHUKLA,
HON'BLE MEMBER (T)**

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

PRESENT:

For the RP

: Mr. Desh Deepak, Advocate.

ORDER

IA(I.B.C)/422(CH)2024

This application has been filed by RP under Section 12(2) of the Code read with Regulation 40 of IBBI (IRP of CP) Regulation 2016 for extension of time by 60 days beyond the CIRP period of 270 days that is already expired on 27.01.2024. The resolution to that effect was passed by the CoC in its 11th meeting held on 30.01.2024 and as per Agenda Item No.11.08, it was passed with 100% voting shares. It is stated by the RP that the resolution plan has been received and is to be finalized. Keeping in view the facts and circumstances as well as in the interest of justice, IA No.422/2024 is allowed and extension of 60 days in CIRP is granted beyond 27.01.2024 for conclusion of the CIRP. It is made clear to the RP that this extension will be

utilized effectively and efficiently. No further extension will be granted in any case. Thus, IA(I.B.C)/422(CH)2024 is allowed and disposed of accordingly.

Sd/-
(UMESH KUMAR SHUKLA)
HON'BLE MEMBER (T)

Sd/-
(HARNAM SINGH THAKUR)
HON'BLE MEMBER (J)