

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
COURT-I**

Item 24

**IA No. 2594/23
In**

**CP(IB) No. 669/Chd/Pb/2019
(Admitted)**

Under Section 9 &12(2), IBC 2016

In the matter of:-

Major Brands (India) Pvt. Ltd.

...Petitioner-Operational Creditor

Vs.

No exit Clothing Pvt. Ltd.

...Respondent-Corporate Debtor

Present:- Mr. Arora Vishwas Kumar, Advocate for applicant-RP in IA No. 2594/2023.

IA No. 2594/23

The present application has been filed under Section 12(2) of the Insolvency and Bankruptcy Code, 2016 on behalf of the Resolution Professional seeking an extension of CIRP period by 90 days beyond the period of 180 days. It is stated by learned counsel for the applicant that 180 days period of CIRP has expired on 18.10.2023. The said extension of 90 days was approved by the CoC in its 3rd meeting dated 17.10.2023 in Item No. B9 with 100% voting rights. Keeping in view the statement made by learned counsel for the applicant and the facts and circumstances mentioned in the application, this application is allowed. However, the extension of 90 days beyond 180 days period is granted with effect from 18.10.2023.

Resolution professional is directed to utilize the extended time effectively and efficiently to conclude the CIRP within the stipulated time. IA No. 2594/2023 is allowed and disposed of accordingly.

Sd/-

(Umesh Kumar Shukla)
Member (Technical)

November 06, 2023
PKA

Sd/-

(Harnam Singh Thakur)
Member (Judicial)