

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

Item No. 129

IA(I.B.C)/720(CH)2024

In

CP(IB) No. 107/Chd/Chd/2020
(Admitted)

IN THE MATTER OF:

UCO Bank

...Petitioner-Financial Creditor

Versus

Gilco Exports Ltd.

... Respondent-Corporate Debtor

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

Order delivered on 02.04.2024

CORAM:

**SHRI. L.N. GUPTA,
HON'BLE MEMBER (T)**

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

PRESENT:

**For the Applicant-RP : Mr. Viren Sharma, Advocate
in IA No. 720/2024**

ORDER

This matter is taken up on special mentioning.

IA(I.B.C)/720(CH)2024

The present application has been filed seeking extension of CIRP period of 90 days beyond 180 days, which is going to be expired on 10.04.2024. The said extension has been approved by the Committee of Creditors in 6th meeting held on 28.02.2024 with 100% voting share. It is submitted by Ld. counsel for the applicant-RP that resolution plans from PRAs are to be received by CoC. Keeping in view the facts and circumstances, IA(I.B.C)/720(CH)2024 is allowed and disposed of. The extension of CIRP period of 90 days beyond 180 days will come into effect from 10.04.2024. It is

April 2, 2024
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made clear to the RP that this extension will be utilized effectively and efficiently to conclude CIRP within stipulated period. Thus, ***IA(I.B.C)/720(CH)2024 is allowed and disposed of.***

Sd/-

(L.N. GUPTA)
HON'BLE MEMBER (T)

Sd/-

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