

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **02.02.2024** THROUGH VIDEO CONFERENCING

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**PRESENT:** HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

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**IN THE MATTER OF** : Sangamam chit Funds Pvt Ltd

**MAIN PETITION NUMBER** : IBA/211/2019

**(IA/MA) APPLICATION NUMBERS**

IA(IBC)/255(CHE)/2024

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**ORDER**

Ld. Counsel Shri. Raghav Menon for the Applicant / Liquidator.

This application has been filed seeking extension of the liquidation timeline till 10.01.2025.

Heard.

In this case the liquidation was ordered on 11.01.2022.

It is stated that there are some receivables from the chit subscribers / defaulters. Effort is being made to locate the defaulters. Applicant identified 37 biggest debtors involving an amount of Rs. 3,13,20,945/-. Applicant has also appointed a legal representative to initiate the recovery proceedings. It is stated that the matter was placed before the SCC as on 09.01.2024 whereby it was resolved to seek extension of the liquidation timeline.

Recording the above reasons, liquidation timeline is extended till 10.01.2025. Liquidator is directed to complete the process within the extended timeline.

IA/255/CHE/2024 is accordingly **disposed of**.

Incharge / Official maintaining the file is directed to update the process file of the main CP enclosing all the previous orders including orders on the interim applications.

**Sd/-**

**(VENKATARAMAN SUBRAMANIAM)**  
MEMBER (TECHNICAL)

MG

**Sd/-**

**(SANJIV JAIN)**  
MEMBER (JUDICIAL)