

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
SPECIAL BENCH**

ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
17-11-2022 AT 11:00 AM THROUGH VIDEO CONFERENCE

**IA (IBC) 1316/2022 in CP (IB) No. 187/7/HDB/2019**  
U/s 7 of IBC, 2016

**IN THE MATTER OF:**

Axis Bank Limited

**...Financial Creditor**

**Vs**

Ind-Bharat Power Gencom Limited

**...Corporate Debtor**

**C O R A M:-**

DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)  
SH. AJAI DAS MEHROTRA, HON'BLE MEMBER (TECHNICAL)

**ORDER**

**IA (IBC) 1316/2022**

This is an application filed by the Liquidator seeking extension of the time for completion of the Liquidation process by 90 days effective from 10.11.2022, inter alia, contending that a sum of Rs. 48.2 Crores stated to be payable by virtue of insurance claim forming part of the Liquidation Estate, is yet to be released from the Insurance Company and within the time now available, it is not be possible to realize the same. Therefore, extension by 90 days is sought.

Ld. Counsel Mr. VVSN Raju for the applicant present. Heard. Perused the application and satisfied with the reasons. Under the circumstance application is allowed, 90 days extension effective from 10.11.2022 is hereby granted, with a direction that Liquidator shall complete the remaining process within the extended time and shall not seek any further extension. Accordingly, IA 1316/2022 is allowed and disposed of.

**Sd/-**

**MEMBER (T)**

**Sd/-**

**MEMBER (J)**