

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
02-07-2024 AT 10:30 AM**

**CP(IB) No.299/7/HDB/2018
AND
IA(IBC) 1339/2024 in CP(IB) No.299/7/HDB/2018
u/s. 7 of IBC, 2016**

IN THE MATTER OF:

Punjab National Bank
(erstwhile Oriental Bank of Commerce)

...Financial Creditor

AND

NCS Sugars Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

ORDER

IA(IBC) 1339/2024

Learned Counsel Mr Y Suryanarayana, for applicant present physically.
This being an urgency application seeking for listing of IA No 1340/2024.
Heard. Considering the submissions, this **Urgency application is allowed and
IA No 1340/2024 was taken up.**

IA (IBC) No 1340/2024

This being an application seeking for extension of CIRP period by 148 days of post 270 days, inter alia, on the ground that as most of the properties of the Corporate Debtor were sold on the Maharashtra Protection of Interest of Depositors Act, have to be retrieved and steps have been taken there under, the time now available will not be possible to complete the resolution process. Hence extension is sought.

Considering the reasons and the interest of the insolvency of the Corporate Debtor, this application is allowed. Extension of CIRP period as prayed is granted.

Accordingly, **this application is allowed and disposed of.**

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)