



**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT-IV**

ITEM No. 308

**New IA/6258/ND/2025 New IA/6274/ND/2025 in IB/114/ND/2018**

**IN THE MATTER OF:**

M/s. SRS Ltd.	....	Applicant
Vs.		
M/s. Saubhagya Ornaments Pvt. Ltd.	....	Respondent

**Under Section 9 of IBC 2016**

**Order delivered on 08.01.2026**

**CORAM:**

**SHRI MANNI SANKARIAH SHANMUGA SUNDARAM**  
**HON'BLE MEMBER (JUDICIAL)**  
**SHRI ATUL CHATURVEDI**  
**HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

For the Applicant : Mr. Varun Sharma, Ms. Vaishnavi Gupta,  
Counsels for the Liquidator/ Applicant  
For the Respondent :

**ORDER**

**New IA/6258/ND/2025:-**

This application has been filed on behalf of the Liquidator under Regulation 44(2) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 read with Rule 11 of National Company Law Tribunal Rules, 2016 seeking extension of the Liquidation period. The prayers made in this application are mentioned below:-

- A. Grant an extension of a period of three months with effect from November 7, 2025, in order to enable the Liquidator to complete the liquidation process of the Corporate Debtor;***
- B. Any other Order as this Hon'ble Tribunal may deem fit and proper in the interest of justice.***



Considering the facts and circumstances as well as submissions made by Ld. Counsel for the Liquidator, this Adjudicating Authority is inclined to allow the extension of three months from 07.11.2025 for the Liquidation Process. The Liquidator is directed to complete the process within the extended period. Consequently, the present application i.e. **IA/6258/ND/2025** stands allowed.

**New IA/6274/ND/2025:-**

This application has been filed to take on record the Consultation Report with stakeholders.

Considering the facts and circumstances of the case and submissions made by Ld. Counsel, this Adjudicating Authority is inclined to allow the present application, consequently, the Consultation Report with stakeholders is taken on record, subject to all just exceptions. Accordingly, the present application i.e. IA/6274/ND/2025 stands allowed and **disposed** of.

**-Sd-**  
**(ATUL CHATURVEDI)**  
**MEMBER (TECHNICAL)**

**-Sd-**  
**(MANNI SANKARIAH SHANMUGA SUNDARAM)**  
**MEMBER (JUDICIAL)**