



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

ITEM No.302

IA/556/ND/2026 IA/559/ND/2026 IN IB/114/ND/2018

IN THE MATTER OF:

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

Under Section 9 of the Insolvency & Bankruptcy Code, 2016

Order delivered on 05.02.2026

CORAM:

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

PRESENT:

For the Liquidator : Vanshika Gupta, Adv. and Niyati Chhabra, Adv.

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA/556/ND/2026

Ms. Vanshika Gupta, Ld. Counsel for the Liquidator is present through VC.

This is an Application filed by the Liquidator under Regulation 44(2) of the Insolvency & Bankruptcy Code, 2016, seeking following prayers:-

Prayer

It is most humbly prayed that this Hon'ble Tribunal may be pleased to:

- A. Grant an extension of a period of three months 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 of the case, submissions made by Ld. Counsel for the Liquidator and prayer made in the Application, this Tribunal is inclined to extend the period for three months w.e.f. 07.02.2026 to complete the liquidation process. Liquidator is directed to complete the liquidation process within the extended period. Accordingly, **IA/556/ND/2026** is allowed and disposed of.

IA/559/ND/2026

Ms. Vanshika Gupta, Ld. Counsel for the Liquidator is present through VC.

This is an Application filed under Section 35(2) of the Insolvency & Bankruptcy Code, 2016 to take on record the Report with stakeholders.

Considering the facts and circumstances of the case, submissions made by Ld. Counsel for the Liquidator and prayer made in the Application, this Tribunal is inclined to allow the present Application. The consultation report with stakeholders is taken on record subject to all just exceptions. Accordingly, **IA/559/ND/2026** is allowed and disposed of.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

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