

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

**ITEM No. 304**

**New IA/2130/ND/2026 New IA/2131/ND/2026 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 14.05.2026**

**CORAM:**

**SHRI MAHENDRA KHANDELWAL**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI ATUL CHATURVEDI**  
**HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

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

For the Respondent :

**ORDER**

**New IA/2130/ND/2026:**

This is an application filed by the Liquidator under Regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016 seeking further extension of three months' time for completion of the Liquidation Process.

Heard the Ld. Counsel on behalf of the Applicant. Ld. Counsel submitted that this Adjudicating Authority vide order dated 24.02.2023 in IA/1187/ND/2023 has directed the Liquidator not to disburse any amount till the next date of hearing. The said IA is still pending.

Keeping in view, the aforesaid facts three months extension w.e.f. 09.05.2026 is granted to the Liquidator to complete the Liquidation Process.

With these observations, the present IA i.e. IA/2130/ND/2026 is **disposed**.

**New IA/2131/ND/2026:**

This is a report filed by the Liquidator in terms of Regulation 5 of IBBI (Liquidation Process) Regulations, 2016 for placing on record the minutes of 22<sup>nd</sup> Meeting of the Consultation Committee.

Heard the Ld. Counsel on behalf of the Applicant. Ld. Counsel submitted that the present report has been filed in terms of Regulation 5(1)(e) of the IBBI (Liquidation Process) Regulations, 2016. The present report as filed is taken on record with just exceptions. However, the Liquidator is directed in future to file minutes of the meeting along with the Quarterly Progress Report which is to be filed in terms of Regulation 5 read with Regulation 15 of the (Liquidation Process) Regulations, 2016.

With these observations, the present IA i.e. IA/2131/ND/2026 is **disposed**.

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

**-Sd-**  
**(MAHENDRA KHANDELWAL)**  
**MEMBER (JUDICIAL)**