

IN THE NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH
(Through Hybrid Mode)

Item No.17
IA (IBC)/214/2026, IA (IBC)/220/2026 in
CP (IB)/52/95/AMR/2024
(CP Admitted on 16.09.2025)

IN THE MATTER OF:

IDBI Bank Limited ... Petitioner/ Creditor
Versus
Sri. Rebba Babu Rao (PG) and M/s. R V R Marine Products Ltd.
... Respondents/Respondents

Under Section: 95, 60(5), 104, 110 of IBC, 2016
Rule: 11 of NCLT Rules, 2016

Order delivered on 16.06.2026

CORAM:

SHRI KISHORE VEMULAPALLI, HON'BLE MEMBER (JUDICIAL)
SHRI UMESH KUMAR SHUKLA, HON'BLE MEMBER (TECHNICAL)

PRESENT:

In CP

For the Petitioner/ Creditor :
For the Respondents/Respondents :
Resolution Professional : Mr. K.M.K. Prasad

In IAs

For the Applicant in
IA (IBC)/214/2026, IA (IBC)/220/2026 : Ms. G. Sumathi, Adv.

ORDER

IA (IBC)/214/2026:

This application has been filed by the Resolution Professional (RP) under Sections 60(5), 104 and 110 of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 seeking condone the delay of 200 days in submission of claim by UCO Bank in the ongoing Personal Insolvency Resolution Process (PIRP) of Sri Rebba Babu Rao, to take on record to the revised list of creditors consequent upon admission of belated claim submitted by UCO Bank, and to take on record the revised voting shares and reconstitution of the CoC under Section 110 of the IBC, 2016.

Today, the RP submitted that during the course of the ongoing Personal Insolvency Resolution Process, UCO Bank submitted the claim belatedly on 02.05.2026 as Financial Creditor, which is 200 days delay from the last date for submission of claims i.e. 14.10.2025. Basing on the supporting documents submitted by UCO Bank, the RP revised the list of Creditors and consequentially reconstituted the Committee of Creditors (CoC) by assigning 1.87% voting share to UCO Bank.

Considering the aforesaid submissions, the delay of 200 days in submission of claim by UCO Bank in the ongoing PIRP is hereby condoned and the revised list of creditors along with the consequential reconstitution of the CoC is hereby taken on record subject to just exceptions. It is made clear that this order would not tantamount to any acceptance or rejection of any averments made in this application/ report.

Accordingly, IA (IBC)/214/2026 is allowed and disposed of.

IA (IBC)/220/2026:

This application has been filed by the RP under Section 60(5) of the IBC, 2016 read with Rule 11 of the NCLT Rules, 2016 seeking to extend the period of the PIRP in respect of the Personal Guarantor by a further period of 30 days with effect from 14.05.2026.

The Counsel for the RP submitted that the Creditors in its 5th meeting held on 08.05.2026 vide Agenda Item No.3 have unanimously passed a resolution with 100% voting share to extend the period of PIRP by further period of 30 days. The relevant extract of the resolution passed on 08.05.2026 is reproduced below:

“RESOLVED to seek further extension of the Personal Insolvency Resolution Process period by a further period of 30 days with effect from 14-05-2026 and Resolution Professional shall file necessary application before the Hon’ble National Company Law Tribunal, Amaravati Bench for favourable consideration.”

Considering the aforesaid resolution passed by the CoC, a further period of 30 days with effect from 14.05.2026 till 12.06.2026 is hereby extended for conducting the PIRP in respect of the Personal Guarantor.

Accordingly, IA (IBC)/220/2026 is allowed and disposed of.

**Sd/-
(UMESH KUMAR SHUKLA)
MEMBER (TECHNICAL)**

**Sd/-
(KISHORE VEMULAPALLI)
MEMBER (JUDICIAL)**