

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – 1, AHMEDABAD

ITEM No.2- IA/924(AHM)2026
In
CP(IB) 208 of 2017

Proceedings under Section 9 IBC

IN THE MATTER OF:

Ramesh T Mehta (HUF)
V/s
Winsome Diamond & Jewellery Ltd

.....Applicant

.....Respondent

Order delivered on: 15/06/2026

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (J)
MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

P R E S E N T:

For the Applicant : Mr. Yahya Batatawala, Advocate
For the Respondent :

ORDER
(Hybrid Mode)

IA/924(AHM)2026

1. This Application has been filed on 01.06.2026 by the Applicant/Liquidator under Regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016, Rule 11 of the NCLT Rules, 2016 and Section 35(1)(n) of the Insolvency and Bankruptcy Code, 2016, seeking extension of the liquidation period of Winsome Diamonds and Jewellery Limited for a further period of 90 days from 11.05.2026 to 09.08.2026, with the following reliefs:
 - I. *To allow extension of time of 90 days from 11/05/2026 to 09/08/2026 to complete the Liquidation process of the Corporate Debtor;*
 - II. *To pass such Order or Orders as this Hon'ble Tribunal may deem expedient*
2. The Applicant/Liquidator has submitted that the Corporate Debtor was ordered to be liquidated vide order dated 01.09.2020 passed by this Adjudicating Authority in IA No. 381 of 2018 in CP (IB) No. 208 of 2017. Subsequently, the Applicant was appointed as Liquidator vide order dated 14.02.2025 passed in IA No. 172 of 2025.

3. It is submitted that the liquidation period was extended from time to time by this Adjudicating Authority. The last extension granted vide order dated 05.01.2026 expired on 10.05.2026.
4. The present IA has been filed inter alia on the ground that the process relating to assignment of Not Readily Realisable Assets is under consideration and additional time is required for approval of the bid proposal, execution of the assignment deed and completion of the liquidation process.
5. The Stakeholders' Consultation Committee, in its 20th Meeting held on 12.05.2026, approved seeking extension of the liquidation period for 90 days from 11.05.2026 to 09.08.2026.
6. We have heard the learned Counsel for the Applicant/Liquidator and perused the records. We have considered the submissions made by the learned Counsel and the decision of the Stakeholders' Consultation Committee seeking extension of time. The reasons stated in the application justify the extension sought.
7. Regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016 permits extension of the liquidation period. The Tribunal finds that additional time is required for completion of the liquidation process.
8. Therefore, the liquidation process of the Corporate Debtor, Winsome Diamonds and Jewellery Limited, is extended for a period of 90 days from 11.05.2026 to 09.08.2026.
9. Accordingly, **IA/924(AHM)2026** is allowed and disposed of in terms of the above order.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)