

NATIONAL COMPANY LAW TRIBUNAL KOCHI BENCH

CORAM:
SHRI VINAY GOEL, HON'BLE MEMBER (JUDICIAL)
SHRI RAVICHANDRAN RAMASAMY, HON'BLE MEMBER (TECHNICAL)

PETITION No./IA No.	IA(IBC)/208/KOB/2026 in CP(IB)/25/KOB/2025
SECTION	SEC. 12(2) IBC
NAME OF PARTIES	GEORGE VARKEY (RP) IN THE MATTER OF KGR GEMS AND BULLION PVT LTD
PETITIONERS ADVOCATE/ PROFESSIONAL	AKHIL SURESH, KALLIYANI KRISHNA B, AMRITH MJ, ANITA ELIZEBETH BABU, RAHUL T
RESPONDENTS ADVOCATE/ PROFESSIONAL	

09 JUNE 2026

O R D E R

IA(IBC)/208/KOB/2026 in CP(IB)/25/KOB/2025

This application has been filed by the Resolution Professional seeking the following reliefs: -

- a. *To extend the period of Corporate Insolvency Resolution Process by an additional 90 days from 06.05.2026 to 04.08.2026.*
- b. *Exclude the period from the date of filing till the date of disposal of the present application.*
- c. *Pass such other and further directions as this Hon'ble Tribunal may deem fit in the facts and circumstances of the present case.*

Ld. Counsel, Mr. Akhil Suresh appears for the Applicant/RP through virtual mode submitted that the initial period of CIRP is due to expire on 06.05.2026 and that a Resolution Plan received from a prospective Resolution Applicant is presently under active consideration of the Committee of Creditors. He further submitted that additional time is required for evaluation of the Resolution Plan, negotiations and finalisation of commercial terms, voting by the Committee of Creditors and filing of the approved Resolution Plan before this Adjudicating Authority. Accordingly, pursuant to a resolution

passed by the Committee of Creditors with 100% voting share, the Applicant sought an extension of the CIRP period by a further period of 90 days, i.e., 06.05.2026 to 04.08.2026, to facilitate completion of the resolution process in accordance with the provisions of the Insolvency and Bankruptcy Code.

In light of the submissions made by the learned Counsel for the Applicant and upon perusal of the records placed on file, this Adjudicating Authority deems it appropriate to grant a further extension of the Corporate Insolvency Resolution Process period, by **90 days i.e., 06.05.2026 to 04.08.2026**. The RP is directed to take all necessary steps for expeditious completion of the CIR process within the extended time.

Accordingly, this application stands **allowed and disposed of**.

Sd/-
RAVICHANDRAN RAMASAMY
MEMBER (TECHNICAL)

Sd/-
VINAY GOEL
MEMBER (JUDICIAL)