

**DIVISION BENCH**

**ITEM NO.133**

**NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
PRAYAGRAJ**

**IA No.549/2023, IA No.297/2024, IA No.298/2024 IA No.346/2024, IA No.347/2024, IA No.348/2024 & IA No.49/2026 IN CP (IB) No.110/ALD/2017**

**CORAM:**

- 1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 12<sup>th</sup> May, 2026**

**Attendance-Cum-Order Sheet of the Hearing.**

<b>NAME OF THE COMPANY</b>	<b>SHREE BHAWANI PAPER MILLS LTD</b>
<b>UNDER SECTION</b>	<b>10 IBC (IN LIQUIDATION)</b>

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Ms. Nibruti Samal, Adv.

: *For the Liquidator*

Sh. Sumesh Dhawan with Ms. Vatsala Kak : *For Res. No.2 in IA No.549/2023 & Sh. Sagar Thakkar, Advs.*

**ORDER**

**IA No.49/2026**

- 1.** This application has been filed for seeking *inter-alia* the following prayers:-
  - a) Allow the present application;*
  - b) Pass an order under Regulation 44(2) of the Liquidation Process Regulation, 2016 for extension of liquidation period by 6 months in order to enable the Applicant to take steps and complete the Liquidation Process in terms of the Code and Regulations thereof;*
  - c) Pass such other or further order/order(s) as may be deemed fit and proper in the facts and circumstances of the instant case.*
- 2.** Ld. Counsel representing the Applicant/Liquidator submits as also averred at page no.16 and paragraph no.50 of the paper book, certain applications are pending adjudication.
- 3.** In view of the averments made, the Ld. Counsel representing the liquidator

**-Sd-**

**-Sd-**

states that in the meeting of the SCC held on 7<sup>th</sup> January, 2026 at 04:00 PM, vide agenda Item No.C given at page no. 41 of the paper book, the Consultation Committee has recommended for seeking an extension for a period of six months in completion of the liquidation proceedings, alongwith condonation of delay, as the liquidation period had already expired on 5<sup>th</sup> January, 2026 prior to filing of the present application.

4. Ld. Counsel representing the Applicant/Liquidator states that, in view of the recommendation of the Consultation Committee, the present application has been filed on 7<sup>th</sup> January, 2026 for seeking an extension for a period of six months from 5<sup>th</sup> January, 2026.
5. She also further submits that in view of this the recommendation of the SCC in the meeting held on 7<sup>th</sup> June, 2026 at 4:00 PM, the delay in filing the present application may be condoned.
6. in view of the averments made in the application and the submissions made in the application. The present application deserved to be allowed, and accordingly, extension of six months in liquidation period from 05.01.2026 is allow and delay in filing of this application is condoned. Further the period from the date of filing of this application till the date of passing of this order is also excluded.
7. Accordingly, IA No.49/2026 stands disposed off.
8. All other applications be adjourned for 10<sup>th</sup> June, 2026 to come up higher on the Board.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**12<sup>th</sup> May, 2026**

*Bipul Kumar Tiwari*  
*(Stenographer)*

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**