

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

ITEM No.3 - IA/1653(AHM)2026
in
CP(IB) 35 of 2020

Proceedings under Section 7 of IB Code, 2016

IN THE MATTER OF:

Shriram Makadu Chitte & Ors
V/s
Sunshine Hi-Tech Infracon Ltd

.....Applicant

.....Respondent

Order delivered on: 09/10/2026

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 :Ms. Mily Ghoshal, Adv.
For the Respondent :

ORDER
(Hybrid Mode)

IA/1653(AHM)2026

1. This Interlocutory Application has been filed on 29.09.2026 by the Applicant/Liquidator under Regulation 44 of the IBBI (Liquidation Process) Regulations, 2016, read with Rule 11 of the NCLT Rules, 2016, seeking extension of the liquidation period of Sunshine Hi-Tech Infracon Limited for 90 days, with the following prayers: -
 - (a) *Be pleased to allow this application and thus extend the period of Liquidation of the Corporate Debtor for 90 days i.e. 01.10.2026 to 29.12.2026;*
 - (b) *Be pleased to exclude the period of 286 days i.e. from the date of filing of the Contempt Application i.e. 10th December, 2025 and till the date of handover of the said land i.e. 22nd September, 2026; and*
 - (c) *Any other order/direction as this Hon'ble Adjudicating Authority may deem fit in the facts and circumstances of the case.*
2. The Applicant/Liquidator submits that the Corporate Debtor was admitted into CIRP vide order dated 05.10.2021. Subsequently, this Tribunal passed the liquidation order on 30.08.2023 in IA/746(AHM)2022.
3. Thereafter, liquidation period was extended from time to time. The last extension was granted vide order dated 10.10.2025 in IA/987(AHM)2025, extending the period up to 30.09.2026, which expired on that date.

4. The present Application has been filed on the ground that possession of the Corporate Debtor's only remaining asset, land bearing Khasra No. 391/1 at Village Balodgahan, District Balod, Chhattisgarh, was handed over to the Liquidator only on 22.09.2026, following proceedings arising from non-compliance with this Tribunal's order dated 15.04.2025.
5. The Committee of Creditors, in its meeting held on 24.09.2026, unanimously resolved to seek a 90-day extension of the liquidation period and exclusion of 533 days, from 16.04.2025 to 22.09.2026, as recorded in the meeting minutes.
6. We have heard the learned Counsel for the Applicant/Liquidator and perused the records. The grounds for extension and exclusion shall be considered in light of the applicable provisions of the Code, the Liquidation Regulations and the circumstances leading to the delayed recovery of possession.
7. Regulation 44 of the IBBI (Liquidation Process) Regulations, 2016, read with the applicable provisions of the Insolvency and Bankruptcy Code, 2016, governs the completion of the liquidation process. The reliefs sought must be examined on their respective merits and supported by sufficient reasons.
8. In view of the circumstances stated in the Application and the need to realise the remaining asset, the request for extension of the liquidation period for 90 days is allowed.
9. Accordingly, the liquidation period of the Corporate Debtor, Sunshine Hi-Tech Infracon Limited, is extended for 90 days, from 01.10.2026 to 29.12.2026.
10. Accordingly, **IA/1653(AHM)2026** is allowed and disposed of in terms of the above order.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)