

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

Item No.16
IA (IBC)/223/2026 in
CP (IB)/51/95/AMR/2024
(CP Admitted on 16.09.2025)

IN THE MATTER OF:

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

Under Section: 95, 60(5) 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 IA (IBC)/223/2026

For the Applicant/ RP : Ms. G. Sumathi, Adv.

ORDER

IA (IBC)/223/2026:

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 4th meeting held on 04.05.2026 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 04.05.2026 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)/223/2026 is allowed and disposed of.

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

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