

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

ITEM No.7- IA/904(AHM)2026
In
CP(IB) 509 of 2018

Proceedings under Section 10 IBC

IN THE MATTER OF:

Orient Spa Ltd.

.....Applicant

Order delivered on: 12/06/2026

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 : Ms. Pragati Tiwari and Mr. Zalak Banger, Advocates.

ORDER
(Hybrid Mode)

IA/904(AHM)2026

1. This Application has been filed by the Applicant/Liquidator under Sections 35(1)(n) and 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016 and Rule 11 of the NCLT Rules, 2016 seeking extension of the liquidation period of Orient Spa Limited for a further period of one year from 01.06.2026 with the following prayers: -
 - (a) *Your Lordship may be pleased to allow the present application;*
 - (b) *Your Lordship may be pleased to pass an appropriate order under Section 35(1)(n) & 60(5)(c) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 11 & 51 of the NCLT Rules, 2016 and Regulations 44 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for extension of liquidation period of Orient Spa Ltd. for further one year from 01.06.2026;*
 - (c) *Your Lordship may be pleased to grant any other relief or relief as may deem fit in the interest of justice.*
2. The Corporate Debtor was admitted into CIRP on 12.04.2019. Subsequently, liquidation of the Corporate Debtor was ordered on 29.06.2020 and the Applicant was appointed as Liquidator.

3. The Applicant has submitted that recovery proceedings in relation to the admitted claim of the Corporate Debtor against Neesa Leisure Limited are pending and the liquidation process could not be concluded. The Stakeholders' Consultation Committee, in its meeting held on 14.05.2026, resolved to seek extension of the liquidation period by one year from 01.06.2026.
4. We have heard the Learned Counsel for the Applicant and perused the record. The pendency of proceedings relating to recovery of dues from Neesa Leisure Limited and the resolution passed by the Stakeholders' Consultation Committee justify extension of the liquidation period.
5. Regulation 44(2) of the IBBI (Liquidation Process) Regulations, 2016 permits extension of the liquidation period where completion of the liquidation process is delayed on account of pending proceedings.
6. Accordingly, the liquidation period of Orient Spa Limited is extended by four (4) months with effect from 01.06.2026.
7. Accordingly, **IA/904(AHM)2026** is allowed and disposed of in terms of the above order.

S D /-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)