

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

ITEM No.9 - IA/852(AHM)2026
in
C.P.(IB)/141(AHM)2023

Proceedings under Section 7 IBC

IN THE MATTER OF:

Indian Bank(Ersthwhile Allahabad Bank)
V/s
DCOM Systems Ltd

.....Applicant

.....Respondent

Order delivered on: 08/06/2026

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 : Mr. Sumit Parikh, Advocate
For the Respondent :

ORDER
(Hybrid Mode)

IA/852(AHM)2026

1. The present Application has been filed by the Liquidator of Dcom Systems Limited under Regulation 44(2) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 read with Section 35(1)(n) of the Insolvency and Bankruptcy Code, 2016 seeking extension of the liquidation period by 03 months and condonation of delay of 14 days in filing the Application with the following prayers:

- a. *That this Hon'ble Tribunal may be pleased to allow the present application;*
- b. *That this Hon'ble Tribunal may be pleased to pass an order under Regulation 44(2) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 read with Section 35(1)(n) of the Insolvency and Bankruptcy Code, 2016 allowing the extension of Liquidation process of M/s Dcom Systems*

*Limited for the further period of 3 Months from 15.05.2026
(Expired on 14.05.2026);*

- c. That this Hon'ble Tribunal may please to condone the delay of 14 days (from 15.05.2026 till 28.05.2026) for filing this Present Application in view that E-voting was concluded on 27.05.2026.*
 - d. That this Hon'ble Tribunal may be pleased to pass any appropriate orders.*
2. It is submitted that Corporate Insolvency Resolution Process of the Corporate Debtor was admitted on 17.01.2024 and liquidation was ordered on 15.05.2024. The liquidation period was earlier extended by orders dated 16.05.2025 and 21.11.2025.
 3. The Liquidator submits that an e-auction for sale of the Corporate Debtor as a going concern was conducted on 24.02.2025 and M/s. Mahavir Exim was declared the successful bidder. Sale consideration of Rs.30,00,000/- has been received and Sale Certificate was issued on 10.06.2025.
 4. It is further submitted that during verification of the books of account, certain transactions amounting to Rs. 266.02 Crores were identified and an application for avoidance/reversal of transactions has been filed and is pending consideration. It is stated that the liquidation period expired on 14.05.2026 and further time is required for completion of the liquidation process. The Stakeholders' Consultation Committee, in its meeting held on 13.05.2026, approved extension of the liquidation period by 03 months.
 5. Heard the learned Counsel for the Applicant and perused the material placed on record.
 6. Considering the submissions made, the status of the liquidation process, the pendency of proceedings stated to be connected with liquidation, and the decision of the Stakeholders' Consultation Committee, this Bench is satisfied that sufficient cause has been shown for extension of the liquidation period.
 7. Accordingly, the delay of 14 days in filing the present Application is condoned. Further, the period of liquidation of **Dcom Systems Limited** is extended by 03 months from 15.05.2026.

8. The Liquidator shall complete the liquidation process within the extended period and shall continue to comply with the provisions of the Insolvency and Bankruptcy Code, 2016 and the Regulations framed thereunder.
9. Accordingly, **IA No. 852 of 2026** stands allowed and disposed of.

SD /-

SANJEEV SHARMA
MEMBER (TECHNICAL)

SD /-

SHAMMI KHAN
MEMBER (JUDICIAL)