

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**(IB)-156(PB)/2017**

**IN THE MATTER OF:**

**Reliance Commercial Finance Ltd.**

.....**Petitioner**

**v.**

**Ved Celluse Ltd.**

.....**Respondent**

**SECTION : UNDER SECTION 7 of Insolvency and Bankruptcy Code, 2016**

**Order delivered on 23.01.2018**

**Coram:**

**CHIEF JUSTICE (Retd.) M.M.KUMAR**

**Hon'ble President**

**Sh. S.K. Mohapatra,**

**Hon'ble Member (T)**

For the Applicant/petitioner :

For the Respondent :

**ORDER**

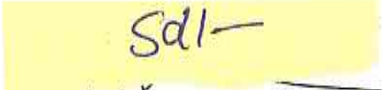
**CA-47(PB)/2018**

Prayer made in this application is to grant extension of CIRP time period by another 60 days which would come to end on 30.03.2018 as the Resolution Professional is in the process of issuing Expression of Interest under Section 25(2) (h) of the Code and the possibility of revival of the Corporate Debtor, which is likely to take place. The reasons for seeking extension are that the earlier IRP, namely Mr. Rakesh Wadhwa was recommended to be changed by the Committee of Creditors on 04.10.2017 and the extension by this Tribunal was granted on 15.12.2017(Annexure-1). However, the process could not be completed and request for further extension has been made.



Keeping in view the aforesaid facts, we are persuaded to take view that the case for extension is made out. Accordingly, CIRP period is extended further for a period of 60 days which shall conclude on 30.03.2018.

Application stands disposed of.

  
(CHIEF JUSTICE M.M.KUMAR)  
PRESIDENT

  
(S.K. MOHAPATRA)  
MEMBER(TECHNICAL)

23.01.2018  
V.Sethi