



**NATIONAL COMPANY LAW TRIBUNAL**

**COURT ROOM NO. 1**

**MUMBAI BENCH**

**Item No. 05**

**IA(L.B.C)/1216(MB)2026 IN C.P. (IB)/3521(MB)2019**

CORAM:

**SH. PRABHAT KUMAR**                      **SH. SUSHIL MAHADEORAO KOCHEY**  
**HON'BLE MEMBER (TECHNICAL)**      **HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **26.03.2026**

NAME OF THE PARTIES: **SATELLITE DEVELOPERS PRIVATE LIMITED**  
**VS OMKAR VENTURES PVT LTD**

Section 7 of the Insolvency and Bankruptcy Code, 2016

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**ORDER**

**IA(L.B.C)/1216(MB)2026**

1. Adv. Devul Dighe for the Applicant is present.
2. This is an application is being filed under Section 12(2) read with Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("the Code") read with Rule 11 of the NCLT Rules, 2016 ("NCLT Rules") seeking extension of further 90 days in the CIRP period with respect to the Corporate Debtor from 29<sup>th</sup> March 2026 to 26<sup>th</sup> June 2026 in accordance with the resolution passed by the Committee of Creditors ("CoC") in its 5<sup>th</sup> Meeting dated 9<sup>th</sup> March 2026.
3. It is the case of the Applicant that 6 EOI have been received and out of that, 5 EOI have been shortlisted in the prospective PRA's list. It is noted that the CIRP Process for its conclusion requires consideration of Resolution Plans, if any, submitted by shortlisted PRAs. In view of this, we consider it appropriate to allow the extension of a further period of 90 days in the CIRP period from 29<sup>th</sup> March



2026 (the date next to the date when the earlier CIRP period is stated to have expired). In view of this, IA(I.B.C)/1216(MB) of 2026 is **allowed and disposed of.**

**-Sd/-**  
**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**

Rehan Shaikh

**-Sd/-**  
**SUSHIL MAHADEORAO KOCHEY**  
**MEMBER (JUDICIAL)**