

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)
IA No. 1090/2026
IN
Company Appeal (AT) (CH) (Ins) No.327/2026
IA No.949/2026

In the matter of:

JM Financial Asset Reconstruction Company Ltd. ... Appellant

Vs

Power Finance Corporation Ltd & 3 Ors. ...Respondents

Present :

For Appellant : Mr. PH Arvinth Pandian, Senior Advocate
For Mr. Avinash Krishnan Pandian &
Mr. Palak Nenwani, Advocates
For Respondents : Ms. Srideepa Bhattacharyya,
Ms. Neha Shivhare &
Ms. Anoushka Chauhan, Advocates for R1 & R3

ORDER
(Hybrid Mode)

10.08.2026: **IA No. 1090/2026** is disposed of.

This application is taken out by the appellant to clarify two aspects:

- (a) that contrary to what is recorded in para 3 of the order dated 15.07.2026 passed by this Tribunal, the appeal has not only on the cost imposed by the learned Adjudicating Authority but also on the merits of the matter.

(b) There is an omission to stay para 63 of the order of the learned Adjudicating Authority where it has directed RBI to scrutinize the conduct of the appellant.

2. These two aspects will now stand corrected. Accordingly, the appeal will be considered also on its merits, and there will be an order staying the operation of para 63 of the order of the learned Adjudicating Authority as well.

Both sides are required to submit their pointed notes of submission.

List the matter on **01.09.2026**.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

SN/MS/AK