

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI
ORDER SHEET OF THE HEARING ON 9TH OCTOBER 2026**

**IA(IBC)/103/GB/2026, Inv. Pet. (IBC)/ 2/GB/2026, IA(IBC)/50/GB/2026
In CP(IB)/120/GB/2018**

**Present: 1. Hon'ble Member (Judicial), Shri Rammurti Kushawaha
2. Hon'ble Member (Technical), Shri Yogendra Kumar Singh**

In the Matter of	Punjab National Bank Vs M/s Virgo Cements Ltd.
Under Section	U/s 7 of IBC, 2016

**Appearances (via video conferencing/physically)
IA(IBC)/50/GB/2026**

For Petitioner (s) : Mr. A. Guha, Adv. for Prag India (SRA)
: Mr. K. Talukdar, for SRA

For Respondent (s) : Mr. R. Banerjee, Adv. (R-1)
: Ms.Z. Khan, Adv.
: Ms. A. Rao, Adv. (PNB) R-2

ORDER

IA(IBC)/50/GB/2026

1. Mr. A. Guha Adv. is present along with Mr. K. Talukdar, Adv. on behalf of Prag India, the SRA.
2. Mr. R. Banerjee, Adv. along with Ms. Z. Khan, Adv. appears on behalf of Respondent No. 1, Ms. Sudha Sarma, Chairman of the Monitoring Committee.
3. Ms. A. Rao, Adv. is present on behalf of PNB.
4. None for the R-3(Indian Bank).
5. Ld. Counsel for the SRA submits that the SRA has filed an IA bearing Diary No. 1806125003982026, which is yet to be listed. A copy of the said IA has already been supplied to Ld. Counsel for the Monitoring Committee as well as PNB.
6. Ld. Counsel for the SRA further submits that the IA may be listed and the matter may accordingly be adjourned.
7. Ld. Counsel for the Chairman Monitoring Committee as well as Ld. Counsel for PNB strongly oppose the same, contending that the request is a delaying tactics.
8. Since the said IA is yet to be listed, in the interest of justice, the matter is adjourned to **27.10.2026** for Consideration.

Inv. Pet. (IBC)/ 2/GB/2026 & IA(IBC)/103/GB/2026

1. None appears on behalf of the Petitioner.
2. Mr. R. Banerjee, Adv. along with Ms. Z. Khan, Adv. appears on behalf of Respondent No. 1, Ms. Sudha Sarma, Chairman of the Monitoring Committee.
3. Mr. A. Guha Adv. is present along with Mr. K. Talukdar, Adv. on behalf of Prag India, the SRA (Respondent No. 2).
4. Ms. A. Rao, Adv. is present on behalf of Respondent No. 3, PNB.
5. None appears on behalf of Respondent No. 4, Indian Bank.
6. List the matter on **27.10.2026** for further consideration.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)