

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1217 of 2026

&

I.A. No. 4705 of 2026

IN THE MATTER OF:

**Naresh Chand, Suspended Director of Ashiana
Ispat Pvt. Ltd.**

...Appellant(s)

Versus

**Mani Mahesh Ispat Pvt. Ltd. & Ors.
Present:**

...Respondent(s)

For Appellant : Mr. Rishi Kapoor, Ms. Gitanjali Kapoor, Advocates.

For Respondents : Mr. Anurag Bhatt, Mr. Lokesh Pathak, Mr. Vaibhav
Vijayargiya, Advocates for R-1.

O R D E R
(Hybrid Mode)

05.08.2026: The Registry has placed before us an order passed by Hon'ble Supreme Court of date 27.07.2026 in Civil Appeal No. 9402 of 2026, the same is reproduced as under:

"1. While we are not inclined to interfere with the order passed by the National Company Law Appellate Tribunal (for short, 'the NCLAT'), we direct the NCLAT to dispose of the CA (AT) (Ins) No. 1217 of 2026 by the end of August, 2026. Till that time the parties shall maintain status quo.

2. With this observation, the Civil Appeal is disposed of".

Shri Rishi Kapoor is present for the appellant while the Respondent No. 1 is represented by Shri Anurag Bhatia, however nobody is present for the IRP i.e. Respondent No. 2.

We have perused the order dated 27.07.2026 passed by the Hon'ble Supreme Court whereby, while no interference was made in the order passed by this Appellate Tribunal of date 22.07.2026, however, direction has been

given to this Appellate Tribunal to dispose of this appeal by the end of August, 2026, with the further direction to the parties to maintain status quo.

We have been informed by the Court Master that the instant appeal is scheduled to be listed on 17.08.2026.

We are of the considered view that in view of the directions given by the Hon'ble Supreme Court the said date is required to be preponed. Since the Appellant and Respondent No. 1 are represented today and Ld. Counsel for the Respondent No. 1 very fairly submits that he will file the reply today itself we direct this appeal to be listed on **11.08.2026** as the first case on the board.

We further provide that the Respondent No. 1 shall file its reply today or by tomorrow i.e. 06.08.2026 with an advance copy to Ld. Counsel for the Appellant, who in turn, if so wish, may file the rejoinder, within next two days and no more time.

We further direct the Appellant to inform the IRP pertaining to the passing of this order, in writing and also to file an affidavit of service on or before the next date of listing.

We clearly stipulate that having regard to the direction given by the Hon'ble Supreme Court the appeal shall not be adjourned on 11.08.2026 at the behest of either party on whatsoever ground and no further time for completion of pleadings would be provided.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

sr/mr