

**NATIONAL COMPANY LAW TRIBUNAL**  
**INDORE BENCH**  
**COURT NO. 1**

ITEM No.106

IA 43 of 2020 in TP 230 of 2019 [CP(IB) 192 of 2017]

**Proceedings under Section IA For Directions**

**IN THE MATTER OF:**

Satyanarayan Agarwal & Ors  
V/s

.....Applicant

JSM Devcons India Pvt Ltd Through RP Vineet Agarwal

.....Respondent

**Coram:**

Hon'ble Shri Brajendra Mani Tripathi, Member (J)  
Hon'ble Shri Man Mohan Gupta Member (T)

**PRESENT:**

For the Applicant

: Mr. Vishnu Agrawal, PCA (Online)

For the Respondent

: Mrs. Chhaya Gupta (RP-in-Person) (Online)

**ORDER**

**Delivered on 08/06/2026**

**IA 43 of 2020**

Ld. PCA for the Applicant has advanced his arguments.

The Respondent/RP has apprised this Bench that similar matters were decided by this Bench and that appeals against the said orders are pending before the Hon'ble NCLAT. She has, therefore, prayed for an adjournment of the matter. The same is allowed.

List the matter for further arguments on **03.08.2026**.

Sd/-

**MAN MOHAN GUPTA**  
**MEMBER (TECHNICAL)**

Tomar

Sd/-

**BRAJENDRA MANI TRIPATHI**  
**MEMBER (JUDICIAL)**