

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No. 1742 of 2026

In the matter of:

**Lalit Narware, Ex-Director of Flexituff Technology Appellant
International Limited.
Vs.**

Marvel Industries and Services Pvt. Ltd. & Anr. ...Respondents

For Appellant	Mr. Krishnendu Datta, Mr. Abhijheet Sinha, Sr. Advocates with Mr. Mahesh Agarwal, Mr. Shivam Shukla, Mr. Anshul Vats, Mr. Ankur Saigal, Ms. Chitrangada Singh, Mrs. Geetika Sharma, Advocates.
For Respondents	Mr. Vaibhav Gaggar, Sr. Advocate with Mr. Ankit Gupta, Mr. Kunal Dave, Mr. Akash Kumar, Mr. Dhruv Dewan, Advocates for R1

ORDER

(Hybrid Mode)

15.09.2026: This Appeal is filed against an impugned order dated 09.09.2026 passed by the Ld. Adjudicating Authority (National Company Law Tribunal), Indore Bench, Court No.1, whereby an application under Section 9 of the IBC was admitted against the Appellant. It is the submission of the Ld. Senior Counsel for the Appellant the amount payable under Part-IV is Rs.1,14,70,580/- and they are inclined to deposit the entire amount in the form of FDR in the name of “Registrar, National Company Law Appellate Tribunal, New Delhi” without prejudice to their contentions and the said FDR shall be deposited positively by 18.09.2026.

2. In view of the submissions made and without prejudice to rights and contentions of both the parties, let FDR be deposited on or before 18.09.2026

and the impugned order passed by the Ld. Adjudicating Authority be stayed till further orders. Resolution Professional should refrain from taking any further steps.

3. List the Appeal on 30.09.2026.

**[Justice Yogesh Khanna]
Officiating Chairperson**

**[Barun Mitra]
Member (Technical)**

Anjali/md