

DIVISION BENCH

ITEM NO.114

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

**IA No.528/2023, IA No.160/2024, IA No.222/2024, IA No.462/2025 &
IA No.776/2025 IN CP (IB) No.38/ALD/2022**

CORAM:

- 1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 19th May, 2026

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	TATA CAPITAL FINANCIAL SERVICES LTD V/S SHANTI REFRIGERATION INDUSTRIES PVT. LTD.
UNDER SECTION	7 IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Sumit Shukla, Adv. : *For the RP*

Sh. Srijan Mehrotra, Adv. : *For Applicant in IA No.160/2024 & IA No.776/2025*

ORDER

- 1.** Ld. Counsel, Sh. Srijan Mehrotra representing the ex-management states that a fresh proposal for a Resolution Plan has been mooted for consideration of the CoC and in this context, the talks are underway with the senior authorities of the State Bank of India.
- 2.** Ld. Counsel representing the RP on the other hand submits that according to his instructions, he does not have any intimation from the members of the CoC about any proposals having been received from the ex-management.
- 3.** Be that as it may, let this matter be adjourned for further hearing on 4th June, 2026, to be taken up at higher on Board.
- 4.** We also make it clear that the recording of the submissions made by the Ld. Counsel representing the ex-management in no case would come in way for further proceedings of the CIRP in accordance with law.

-Sd-

**(Ashish Verma)
Member (Technical)**

-Sd-

**(Praveen Gupta)
Member (Judicial)**

19th May, 2026

*Kavya Prakash Srivastava
(Stenographer)*