

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1428 of 2026

IN THE MATTER OF:

Pramod Kumar Goel

...Appellant

Versus

Surya Foundry Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant : Mr. Gaurav Mitra, Sr. adv. along with Mr. NPS Chawla, Mr. Sujoy Dutta, Mr. Vibhor Kapoor, Mr. Aarsheya Sharda, Mr. Abhishek Chhabra & Ms. Aishwarya Modi.

For Respondents : Mr. Shubham Saigal, Mr. Siddharth Jain, Ms. Shruti Mishra, Ms. Bhamika Mehta, for SBI/ R-2.
Mr. Hitesh Sachar, Ms. Anju Jain & Ms. Monika, for IRP

With

Comp. App. (AT) (Ins) No. 1429 of 2026

IN THE MATTER OF:

Pramod Kumar Goel

...Appellant

Versus

Surya Foundry Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant : Mr. Gaurav Mitra, Sr. adv. along with Mr. NPS Chawla, Mr. Sujoy Dutta, Mr. Vibhor Kapoor, Mr. Aarsheya Sharda, Mr. Abhishek Chhabra & Ms. Aishwarya Modi.

For Respondents : Mr. Shubham Saigal, Mr. Siddharth Jain, Ms. Shruti Mishra, Ms. Bhamika Mehta, for SBI/ R-2.
Mr. Hitesh Sachar, Ms. Anju Jain & Ms. Monika, for IRP.

ORDER
(Hybrid Mode)

14.08.2026

Heard Learned Senior Counsel for the Appellant and

Respondent. Perused the record.

2. Learned Counsel for the Appellant at the outset submits that the corporate guarantee pertaining to which the Section 7 has been initiated against the Appellant has never been given and it appears that it is an act of fraud and by playing the fraud someone in the name of Nitin Gupta has signed the original guarantee deed in the year 2016 and thereafter the extended guarantee was signed by Rakesh Kumar Gupta and for that purpose no resolution of the board was passed and thus, the guarantee and the extension of guarantee which has been relied for initiating the process of insolvency against the Corporate Guarantor/ Appellant are bogus fraudulent documents and should not have been relied by the Tribunal.

3. It is further submitted that on getting the knowledge of the fraudulent execution of the guarantee deeds, the Appellant at once has lodged an FIR which is under investigation and keeping in view the fact that the Appellant has never executed the guarantee, the order passed by Learned Adjudicating Authority is not in accordance with law and would tantamount to the malicious initiation of the insolvency process and the same be stayed.

4. Learned Counsel appearing for the Respondent No. 1/ SBI submits that the information is available on the website of the Ministry of Corporate Affairs conspicuously which shows the charge created towards the Corporate Debtor/ Guarantor and therefore, the plea which has been taken that the Appellant was not in knowledge of the guarantee extended in favour of the bank is false and it has been cooked up later on to take a defence in these proceedings.

5. It is further submitted that all the actions which are stated to have been taken by the Appellant, have been taken after the invocation of the

guarantee by the Bank and therefore, are after thought and could not be relied upon.

6. Having heard Learned Counsel for the Parties and having perused the record. We as of now are not inclined to issue any interim direction.

Comp. App. (AT) (Ins) No. 1428 of 2026 & Comp. App. (AT) (Ins) No. 1429 of 2026

Notice on behalf of the Respondent No. 1 has been received by Shri Siddharth Jain. He prays and is granted two weeks time to file reply with an advance copy to the Appellant, who in turn may file the rejoinder within one week thereafter.

Issue notice to the remaining Respondents. Steps along with requisites be filed within 4 days from today.

List these appeals on **08.09.2026** under the heading '**For Admission (After Notice)**'.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Mr. Naresh Salecha]
Member (Technical)

Sim/mr