

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1820 of 2026

IN THE MATTER OF:

Kamlesh Kumar Upadhyay (Suspended Director)
Kashyapi Infrastructure Pvt. Ltd.

...Appellant(s)

Versus

Satya Prakash Gupta (IRP Appointed) & Anr.

...Respondent(s)

Present:

For Appellant(s) : Mr. Sanjeev Agarwal, Mr. Ekansh Agarwal, Mr. Rishabh Pandey & Mr. Shubham Tripathi, Advocates

For Respondent(s) : Mr. Devul Dighe, Advocate for R-2
Ms. Jagriti Ahuja & Mr. Akaash Nandwani, Advocates for ICICI Bank
Mr. SP Gupta, Mr. Apoorv Sarvaria & Ms. Khushboo Sharma, Advocates for IRP/R-1

O R D E R
(Hybrid Mode)

12.10.2026 Ms. Jagriti Ahuja, Learned Counsel appeared on behalf of one of the Financial Creditors of the CD i.e., ICICI Bank and submits that material concealment has been made by the Appellant and it has not been brought to the notice of this Appellate Tribunal that the Appellant - CD is also in default with the ICICI Bank and after the initiation of the CIRP, a claim of about Rs. 5 crores has been filed and the same has also been admitted by the RP.

Learned Counsel for the RP, at this juncture submits that so far he has collated claims to the tune of Rs. 44 crores out of the claims of submitted the amount of Rs. 55 crores.

Learned Counsel for the FC – ICICI Bank has given us a chart which according to her has been downloaded from the IBBI website pertaining to the admitted claim, we have taken the same on record.

At the outset, we direct Learned Counsel for the IRP to file an amended Memo of Parties, incorporating ICICI Bank as Respondent No. 3, and to immediately provide to the Learned Counsel for the ICICI Bank the copy of the Memo of Appeal along with its all enclosures.

We also permit Learned Counsel for ICICI Bank to file the reply within ten days from today, with an advance copy of Learned Counsel for the IRP, who, in turn, if so wish may file the rejoinder within next five days thereafter.

Learned Counsel appearing for the RP submits that he do not want to file any reply to the appeal filed by the Appellant and would abide by any order that may be passed by this Appellate Tribunal.

We further direct Learned Counsel for the IRP to remain present on all the dates on which this appeal would be listed in future.

Learned Counsel for the Respondent No. 2/OC prays for and is also granted ten days' time to file the reply with an advance copy of Learned Counsel for the Appellant, who, in turn, if so wish may file the rejoinder within five days thereafter.

Learned Counsel for the IRP submits that due to some compelling circumstances the amount as directed by this Appellate Tribunal vide order dated 28.09.2026 could not be deposited, however, the FDR in pursuance of the said order has already been prepared and would be submitted to the Learned Registrar of this Appellate Tribunal today itself. We accordingly permit Learned Counsel for the Appellant to deposit the FDR in the custody of the Learned Registrar of this Appellate Tribunal within two days from today.

Accordingly, list this appeal on **04.11.2026**, under the same caption.

We clarify that on the date when this appeal would be next listed no adjournment shall be granted to the either party on whatsoever grounds, and the appeal would be taken to its logical ends even in absence of the parties.

Interim order, if any, shall remain in operation till the next date of listing.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

KS/BB

[Naresh Salecha]
Member (Technical)