

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No.93/2025
(IA No.262/2025)

In the matter of:

Raghava Square Pvt. Ltd. ... Appellant
V

IVRCL Ltd. & 28 Ors. ... Respondents

Present:

For Appellant : Mr. TK. Bhaskar, Advocate

For Mr. Mayan H Jain, Advocate

For Respondents : Mr. Arun Kathpalia, Senior Advocate,

For Ms. Mily Ghoshal, Advocate for Liquidator

Mr. Krishnendu Dutta, Senior Advocate for SCC

With

Company Appeal (AT) (CH) (Ins) No. 96/2025
(IA No. 270/2025)

In the matter of:

Raghava Square Pvt. Ltd. ... Appellant
V

IVRCL Ltd. & Anr. ... Respondents

With

IA No. 724/2026

in

Company Appeal (AT) (CH) (Ins) No. 309/2024
(IA Nos. 829/2024 & 723/2026)

In the matter of:

Raghava Square Pvt. Ltd. ... Appellant
V

IVRCL Ltd. & Anr. ... Respondents

With

IA No. 726/2026

in

Company Appeal (AT) (CH) (Ins) No. 310/2024
(IA Nos. 828/2024 & 725/2026)

In the matter of:

Raghava Square Pvt. Ltd. ... Appellant
V

IVRCL Ltd. & Anr. ... Respondents

Present:

For Appellant : Mr. TK. Bhaskar, Advocate
For Mr. Mayan H Jain, Advocate
For Respondents : Mr. Arun Kathpalia, Senior Advocate,
For Ms. Mily Ghoshal, Advocate for Liquidator
Mr. Krishnendu Dutta, Senior Advocate for SCC

ORDER

(Hybrid Mode)

20.05.2026:

In these Company Appeals, the Appellants have filed the urgent hearing application, as well as application for grant of the interim order owing to the scheduled e-auction, which has been pleaded is likely to be held on 21.05.2026 or on any other extended date.

These batch of Company Appeals, were already been heard by us on 12.03.2025, and at present, the judgment is under correction. In all probability in the opening week after vacations, we will be delivering the judgment.

Because of above circumstances, for which Appellant can't be blamed, the e-auction proceedings that is scheduled to be held on 21.05.2026 or on any other extended date, may be permitted to be carried on and the same would not be finalised till we deliver the judgment.

The Urgent Hearing applications, being IA No. 724/2026 and IA No. 726/2026, respectively, would stand closed.

[Justice Sharad Kumar Sharma]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

DD/MS/AK