

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No.300/2026
(IA Nos.851, 852 & 853/2026)

In the matter of:

GRK Reddy

... Appellant

V

**Pegasus Assets Reconstruction
Company Pvt Ltd & Anr.**

... Respondents

Present :

For Appellant : Ms. M. Savitha Devi, Advocate

For Respondents : Mr. E. Om Prakash, Senior Advocate

For Mr. R. Imayavaramban, Advocate for R1

ORDER
(Hybrid Mode)

14.08.2026: IA No. 852/2026 is closed.

This appeal is preferred by a personal guarantor whose only plea is that the debt has been discharged. According to the appellant, the corporate debtor for whose debt the appellants stood as a guarantor has been settled, and owing to that settlement the appellants' liability is extinguished. The respondent, however, disputes the fact of settlement.

The issue is short and pointed, with limited facts involving a single question of law. Both sides are required to file their pointed notes of submissions. Both sides will be entitled to a combined half an hour time for making their submissions.

Till the next date of hearing, the interim order, if any, passed by this Tribunal, shall continue.

List this Appeal on **18.08.2026** in the afternoon.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

SN/MS/AK