

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 907 of 2026**

**IN THE MATTER OF:**

**Techi Tara**

**...Appellant**

**Versus**

**Smile Nonwovens Pvt. Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellant : Mr. Krishnendu Datta, Sr. Advocate, Mr. Mayan Prasad, Mr. Rituraj Biswas, Mr. Aayush Garg, Ms. Alina Merin Mathew, Advocates.**

**For Respondents : Mr. Sandeep Bajaj, Ms. Aaknksha Nehra, Mr. Shubham Jaiswal, Mr. Mayank Biyani, Advocates for R-1.**

**Mr. Aayush Kevlani, Advocate for R-2&3.**

**ORDER**  
**(Hybrid Mode)**

**27.05.2026:** Learned counsel for the submitted that Appellant is ready to deposit Rs.1,64,67,577/- in the interest bearing fixed deposit in the name of Registrar, NCLAT within two weeks from today.

Let the appeal be listed on **10.07.2026**.

Learned counsel for the Appellant submitted that Appellant shall approach the Operational Creditor for settlement between the parties.

Learned counsel for the IRP submitted that under the amended Section 12A, the approval of 90% of CoC is required even if settlement is entered between the parties. In respect to aforesaid, we shall pass order on the next date.

*Cont'd.../*

In the meantime, IRP to constitute the CoC but no further steps shall be taken till the next date.

**[Justice Ashok Bhushan]  
Chairperson**

**[Barun Mitra]  
Member (Technical)**

*Archana/md*