

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

ITEM No. 611
IB-237/PB/2021
IA(Dis.)/9/2025

IN THE MATTER OF:

M/s. Mittal Lumber Pvt. Ltd.

.... Petitioner

Order under Section 10 of IBC, 2016

Order delivered on 13.07.2026
HYBRID HEARING (PHYSICAL & VC)

CORAM:

JUSTICE JYOTSNA SHARMA
HON'BLE MEMBER (JUDICIAL)

MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner (s) :

For the Respondent (s) : Mr. Arpit Dwivedi, Mr. Raghav Dembla, Advs.

ORDER

IA(Dis.)/9/2025

1. The Applicant has filed an additional affidavit purportedly in compliance of order dated 22.04.2026.
2. The Para 5 & 6 of the affidavit filed on behalf the liquidator are as below:

5. That in the first meeting of the SCC dated 01.10.2024, the Liquidator had duly informed the SCC of the provisions of Regulation 2A of IBBI (Liquidation Process) Regulations, 2016 ("Liquidation Regulations") whereby the amount of liquidation expenses is to be deposited in a designated liquidation account.

6. That however, since in the case at hand there were no assets of the Corporate Debtor and the SCC was intending to file for early dissolution under Regulation 14 of the Liquidation Regulations, it was mutually decided that the opening of a separate liquidation account in the present matter would not be feasible. Even during CIRP of the Corporate Debtor, the CIRP costs were disbursed by the CoC directly into the personal account of the Resolution Professional. Hence, it was decided that the SCC would disburse the Liquidation costs directly into the personal account of the Liquidator. [Refer: Annexure A-8- Item No. 4 at page 105-106 of the Application]

3. By the order dated 22.04.2026 the Applicant was directed to file an additional affidavit on the points of payment of liquidation and CIRP cost and the Bank closure report along with relevant papers.

4. The statement made in the affidavit catches our attention wherein the Liquidator has said that no separate liquidation or CIRP account was ever opened. In our view this kind of act not only violates the law but also faith of the concerned stakeholders.

5. The Applicant is given an opportunity to explain this conduct by filing another additional affidavit within 2 weeks.

List the matter on **05.10.2026**.

Sd/-
(ANU JAGMOHAN SINGH)
MEMBER (T)

Sd/-
(JYOTSNA SHARMA)
MEMBER (J)