

IN THE NATIONAL COMPANY LAW TRIBUNAL

DIVISION BENCH, COURT NO. I

KOLKATA

IA (I.B.C.) No. 74/KB/2026

In

CP (IB) No. 91/KB/2023

An Application under Section 60 (5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016

In the matter of:

Asset Care & Reconstruction Enterprises Limited

..... Financial Creditor

Versus

Ankit Metal & Power Limited

..... Corporate Debtor

And

I.A. (IB) No. 74/KB/2026

In the matter of:

Suspended Board of Ankit Metal & Power Limited, through Mr. Shubham Bhagat

.....Applicant

Versus

Sanjeev Kumar Jalan & Anr.

..... Respondent

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Date of pronouncement of order: 10/06/2026

CORAM:

SMT. BIDISHA BANERJEE, HON'BLE MEMBER (JUDICIAL)

CMDE SIDDHARTH MISHRA, HON'BLE MEMBER (TECHNICAL)

Appearances (via Video Conferencing/Physical):

For the Applicant:

Ms. Manju Bhuteria, Sr. Adv.

Ms. Arundhati Barman Roy, Adv.

Mr. Riyanshu Agarwal, Adv.

For the CoC:

Mr. Joy Saha, Sr. Adv.

Ms. Pooja Chakrabarti, Adv.

Ms. Kiran Sharma, Adv.

For the RP:

Mr. Rishav Banerjee, Adv.

Mr. Ankur Singhi, Adv.

Ms. Riti Basu, Adv.

Ms. Piyali Pan, Adv.

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. The Court congregated through a hybrid mode.
2. Ld. Counsels were heard *in extenso*.

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3. The instant application has been preferred to seek the following reliefs:
- a) *An order be made directing the RP and COC to stay the bidding process pending the disposal of the instant application as well as the decision of this Hon'ble Tribunal in IA. 1726 of 2025 filed by the Suspended Board of Directors of Sarita Steel & Power Limited in C.P.(I.B.) NO. 43/KB/2023, inter alia praying for consolidation of the CIRP of Ankit Metal & Power Limited and Sarita Steel & Power Limited;*
 - b) *An order be made directing the RP and COC to restart the Swiss challenge process by reissuing the Request for Resolution Plan in terms of Regulation 36B of the CIRP Regulations;*
 - c) *Ad interim orders in terms of the prayers above;*
 - d) *Such further or other orders or order and/ or direction or directions be as this Hon'ble Tribunal may deem fit and proper.*
4. In view of the order passed in **I.A(I.B.C) No. 223/KB/2026**, it is felt that this application has become infructuous and therefore it is **dismissed**.

Cmde Siddharth Mishra
Member (Technical)

Smt. Bidisha Banerjee
Member (Judicial)

Signed on this, the 10th of June 2026.

RKM(LRA)