

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
COURT No. II**

ITEM No. 201  
CP (IB) / 369(KB)2020  
CONT.A. (IBC)6(KB)2026  
IA(I.B.C.)/204(KB)2026  
IA(I.B.C.)/229(KB)2026  
IA(I.B.C.)/230(KB)2026

**CORAM:**

1. JUSTICE JYOTSNA SHARMA  
HON'BLE MEMBER (JUDICIAL)
2. SH. BANWARI LAL MEENA,  
HON'BLE MEMBER (TECHNICAL)

Date of Order: 10th June, 2026

**PROCEEDINGS UNDER SECTION 7 IBC  
IN THE MATTER OF:**

**DBS BANK LTD**

...Applicant

**-VS-**

**HINDUSTAN NATIONAL GLASS & INDUSTRIAL LTD.**

...Respondent

**PRESENT:**

For the Applicants

: Mr. Jishnu Choudhary, Adv  
: Mr. Vikram Wedehra, Adv.  
: Ms. Sakshi Tiwari, Adv.  
: Mr. Yubaraj Bhattacharya, Adv  
( In CONT.A.(IBC)/6(KB)2026  
& IA(IBC)/204(KB)2026)

For the Promoters

: Mr. Joy Saha, Sr. Adv.  
: Mr. Shaunak Mitra, Adv.  
: Ms. Urmila Chakraborty, Adv.  
: Mr. Pujon Chatterjee, Adv.  
: Mr. Tanish Ganeriwala, Adv.  
: Mr. Aman Agarwal, Adv.

For the Successful Resolution Professional : Mrs. Pooja Chakraborty, Adv.

: Mrs. Kiran Sharma, Adv.

: Mr. Mohit Dang, Adv.

## ORDER

### CONT. A. (IBC)/ 6(KB)2026, IA (I.B.C) 204(KB)2026

1. This is an application filed under Section 60(5) of IBC. r/w Rule 11 of NCLT Rules. filed on behalf of the Erstwhile Resolution Professional/the Applicant alleging violation of the court's order dated 12.09.2025 passed in IA/1179/2022 and seeking invocation of the provisions of the Contempt of Courts Act.
2. The counsel for the respondents, in the course of the hearing, reiterated the same arguments taken during the last hearing that the Applicant is an erstwhile Resolution Professional and therefore has no locus standi to file such an application. Further, the Counsel submits that another IA (I.B.C)/229(KB)2026 and IA (I.B.C)230/KB/2026 filed under Section 60(5) of IBC r/w Rule 11 of NCLT Rules have been filed on behalf of the Respondent challenging the maintainability of this contempt application and seeking its dismissal.
3. Besides challenging the maintainability, the respondents have also filed an appeal before the Hon'ble NCLAT challenging the order dated 12.09.2025. In this regard, the learned counsel for the respondents has placed before the Bench a copy of an email addressed to the Deputy Registrar, Kolkata, Delhi, and Cuttack, wherein at Para 1, it has been stated that, I.A No. 3442 of 2025, inter alia, seeking a stay of all proceedings in Contempt Case No. 6 of 2026 and IA(IBC) No. 204/KB/2026, is pending before the Hon'ble NCLAT, Delhi. In Para 3 of the said email communication, the respondents have submitted that after the hearing before the Hon'ble Tribunal (Special Bench) on 16<sup>th</sup> April, 2026, the aforesaid appeal in IA No. 3442 of 2025 and connected applications before the Hon'ble NCLAT were listed on 5<sup>th</sup> May, 2026, 13<sup>th</sup> May, 2026 and 27<sup>th</sup> May, 2026, however, despite the readiness of

the Applicants/Respondents to proceed with the matter, the hearing could not be taken up by the Hon'ble NCLAT owing to a paucity of time.

4. Further in Para 3, the respondents state that:

***“The appeal arising out of the Order dated 12<sup>th</sup> September, 2025, along with IA No. 344 of 2026, is presently listed before the Hon'ble NCLAT, New Delhi, on 16<sup>th</sup> July, 2026 at 2:00 P.M., and is placed high on the Board.”***

5. Based on such email communication, the Ld. Counsel for the Respondents is seeking to adjourn the matter after 16<sup>th</sup> July, 2026, the date on which the appeal filed by the respondent IA No. 3442 of 2025 against the main order dated 12.09.2025 giving rise to the present Contempt Petition has been fixed for hearing before NCLAT.

6. Our view is that this contention raised by the counsel for the respondents does not carry much substance for the reasons that the Hon'ble NCLAT has not granted any stay on the order dated 12.09.2025 and against the present proceedings pending before this Special Bench. Hence, the present proceedings in Contempt Petition & Demurer applications pending before this Adjudicating Authority cannot be allowed to be prolonged beyond a reasonable time. On the other hand, the counsel for the applicant submitted that he is otherwise ready to argue the case, but would not be able to conclude his arguments today, and sought adjournment. In view of the above we adjourn the hearing for 10.08.2026 for the reason that parties are seeking adjournment though on different grounds. It is made clear that the adjournment is not being granted for the reason that the appeal is pending before Hon'ble NCLAT.

**IA (I.B.C)/229(KB)2026, IA (I.B.C)230/KB/2026**

1. IA (I.B.C)/229(KB)2026 has been filed on behalf of the applicant/Respondents (the Suspended Board) against the erstwhile Resolution Professional with the prayer to dismiss the Cont. A. (IBC) 6 (KB)2026.

2. IA (I.B.C)/230(KB)2026 has been filed challenging the maintainability of the execution application.
3. We observe that the aforesaid two IAs have been filed against the erstwhile RP on the grounds that the erstwhile Resolution Professional has no locus standi to file the contempt application or the execution application.
4. This Bench observed that the respondent has filed the demurrer petition as well as the reply to the Contempt Petitions and have challenged the maintainability of the Contempt Petitions in its reply filed in the main petition and demurrer for dismissal on the same ground of maintainability. Therefore, the Bench granted option to the respondents to withdraw the Interlocutory Applications filed on maintainability in terms of order dated 16.04.2026. However, the respondent is not ready to withdraw any of the IAs i.e. IA (I.B.C)/229(KB)2026 or IA (I.B.C)/230(KB)2026.

Rather in response thereto, the Ld. Counsel for the respondents referred to Para 4 of the previous order of this Adjudicating Authority dated 16.04.2026, and submitted that IA (I.B.C)/229(KB)2026 and IA (I.B.C)/230(KB)2026, being the demurrer applications, were filed on 16.02.2026, before filing the reply on 31.01.2026. Thus, the Counsel reiterated that the reply is filed pursuant to the direction by this Adjudicating Authority contained in the order dated 10.03.2026 wherein IA (I.B.C)/229(KB)2026 and IA (I.B.C)/230(KB)2026 were directed to be listed along with Contempt petitions. The counsel for the respondents thus contended that the demurrer petition, which is filed prior to the reply, needs to be heard on merits and to be decided first and that the Contempt Petition may be heard and decided post-hearing the demurrer application and 16.07.2026, the date fixed by the Hon'ble NCLAT in the main case, giving rise to the Contempt Petition.

5. On the other hand, the counsel for the Petitioner submitted that he is otherwise ready to argue the case, but would not be able to conclude

his arguments today, and seeks adjournment. In view of the above put all these IAs with the main application for hearing on **10.08.2026**.

**BANWARI LAL MEENA**  
**MEMBER (TECHNICAL)**

**JYOTSNA SHARMA**  
**MEMBER (JUDICIAL)**