

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

**Company Appeal (AT) (Insolvency) No. 1139 of 2026**

**IN THE MATTER OF:**

**Anshul Gupta**

**...Appellant**

**Versus**

**Insolvency and Bankruptcy Board of India**

**...Respondent**

**Present:**

**For Appellant : Mr. Krishnendu Datta, Sr. Advocate with Mr. Milan Singh Negi, Mr. Nikhil Kumar Jha, Ms. Katyayani, Mr. Utakarsh, Advocates.**

**For Respondent : Mr. Navin Kumar Pahwa, Sr. Advocate with Mr. Rafid Akhter, Advocate.**

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

**03.07.2026:** This appeal has been filed against the order dated 16.06.2026 by which the IBBI in exercise of disciplinary proceeding has passed an order and in Para 3.2, 3.3 and 3.4 following has been directed:

*“3.2. In view of the foregoing discussion, the DC in exercise of the powers conferred under Section 220 of the Code read with Regulation 13 of the IBBI (Inspection and Investigation) Regulations, 2017 hereby suspends the registration of Mr. Anshul Gupta (Registration No. IBBI/IPA-002/IPN003 10/2017-2018/10899) for a period of two years.*

*3.3. This Order shall come into force on expiry of 30 days from the date of its issue.*

*3.4. A copy of this order shall be sent to the CoC of all the corporate debtors in which Mr. Anshul Gupta is providing his services. The CoC of the respective corporate debtors shall replace Mr. Anshul Gupta with*

*Cont'd.../*

*another Resolution Professional in terms of Section 27 of the Code.”*

2. Learned counsel for the Appellant submits that although the order has to come into effect after expiry of 30 days, the CoCs are issuing emails to take action against the Appellant.
3. Shri Pahwa, learned counsel for the IBBI submits that the order shall come into force on expiry of 30 days, therefore, there is no grievance which can be raised at this stage. Shri Pahwa submits that apprehension of the Appellant is misplaced.
4. A perusal of the order indicates that the order shall come into force after expiry of 30 days and till 15<sup>th</sup> July the order is not in force, hence, till the order come into force no action can be taken by CoC on the basis of order dated 16.06.2026.
5. Shri Pahwa appearing for IBBI is allowed one-week time to file reply.
6. List this appeal on **09.07.2026** as fresh case.
7. The prayer for grant of interim relief shall be also considered on the next date.

**[Justice Ashok Bhushan]**  
**Chairperson**

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

*Archana/md*