

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No.486/2026
(IA Nos. 1381, 1382 & 1383/2026)

In the matter of:

Siddeeq
Suspended Director of
Sathyadhara Communications Pvt Ltd **... Appellant**

Vs

Planetcast Media Services Pvt Ltd & Anr. **... Respondents**

Present :

For Appellant : Mr. Avinash Krishnan Ravi, Advocate

For Respondents : Mr. Clint Jude Lewis, Advocate for R1
Mr. Akhil Suresh, Advocate for R2

ORDER

(Hybrid Mode)

10.09.2026: Mr. Clint Jude Lewis, enters appearance for 1st respondent, operational creditor, Mr. Akhil Suresh for IRP. Heard both sides briefly, and we consider that this is a matter where a negotiated settlement is still possible, while the learned counsel for the appellant consented to convey his willingness for a negotiated settlement.

2. Learned counsel for the 1st respondent submitted that his client has been waiting for the repayment of the debt amount for a few years now.

3. To strike a balance, both in terms of the solution to be arrived and the time, which is required to be done, to explore possibilities of settlement.

We post the matter after 2 weeks. In the meantime, IRP is required not to constitute the CoC.

List the matter on **25.09.2026**, under the same caption, and also circulate a short note of submission.

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

SN/MS/AK