

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

**I.A. No. 3559 of 2026**

**&**

**Company Appeal (AT) (Insolvency) No. 500 of 2025**

**IN THE MATTER OF:**

**Gagan Tandon & Ors.**

**...Applicant**

**Versus**

**IL & FS Financial Services Ltd. & Ors.**

**...Respondents**

**Present:**

**For Applicant : Mr. Abhishek Anand, Mr. Karan Kohli and Ms. Palak Kalra, Advocates.**

**For Respondents : Mr. Ritesh Agrawal and Mr. Priyanshu Sharma, Advocates for UPAVP.**

**Mr. Abhishek Chaudhary, Advocate for LDA.**

**Mr. Sanjeev Kumar Dubey, Advocate for R-4.**

**WITH**

**I.A. No. 3560 of 2026**

**&**

**Company Appeal (AT) (Insolvency) No. 502 of 2025**

**IN THE MATTER OF:**

**Pranav Ansal**

**...Applicant**

**Versus**

**IL & FS Financial Services Ltd. & Anr.**

**...Respondents**

**Present:**

**For Applicant : Mr. Abhishek Anand, Mr. Karan Kohli and Ms. Palak Kalra, Advocates.**

**For Respondents :**

**O R D E R**  
**(Hybrid Mode)**

**15.05.2026:**      **I.A. Nos. 3559 & 3560/2026**

1. These are applications filed by the Resolution Professional (RP) praying for clarification of the judgment of this Tribunal dated 07.01.2026 passed in Comp. App. (AT) (Ins.) Nos. 500 & 502/2025.
2. Learned counsel for the applicant seeks clarification with respect to paragraph 100(1)(a).
3. Learned counsel for the Lucknow Development Authority (LDA) seeks time to file objection to the application to clarify the factual aspects with regard to the prayers made by the applicant.
4. Learned counsel for the applicant also submits that order passed by this Tribunal has already been affirmed by the Hon'ble Supreme Court on 16.04.2026, however, the clarification is needed since there are certain observations in the body of the judgment and final directions.
5. Let LDA file a reply on or before the next date of hearing.
6. Rejoinder, if any, may also be filed before the next date.
7. Financial creditor and appellant may also file the reply within a week.
8. Applicant to serve copy of this order along with the application to the counsel for the appellant as well as the financial creditor within three days.

List these applications on **25<sup>th</sup> May, 2026.**

Learned counsel for the applicant may bring into the notice of the adjudicating authority of the order passed today.

**[Justice Ashok Bhushan]  
Chairperson**

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

*himanshu/md*