

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1874 of 2026

IN THE MATTER OF:

Mahesh Rajpal

...Appellant(s)

Versus

State Bank of India & Anr.

...Respondent(s)

Present:

For Appellant(s) : Mr. Abhijeet Sinha Sr. Adv. with Ms. Soumya Dharwa & Ms. Heena Kochar, Advocates

For Respondent(s) : Mr. Sajjan Kumar Dokania, Advocates for RP/R-2

O R D E R
(Hybrid Mode)

06.10.2026 Heard Shri Abhijeet Sinha, Learned Senior Counsel appearing for the Appellant, as well as Shri Sajjan Kumar Dokania, Learned Counsel appearing for the RP, in person, and perused the record.

Learned Counsel for the Appellant has taken us through various parts of the impugned order to submit that the Learned Adjudicating Authority has not considered the submissions made by the Appellant before in right perspective and has passed an enormous order.

Learned Counsel for the Resolution Professional, appearing in person, fairly submits that the proceedings against the Appellant may be directed to continue, however, he will not submit any report under Section 112 and 113 of Insolvency and Bankruptcy Code, 2016.

Having considered all the facts and circumstances of this case, in our considered opinion, the matter requires consideration.

Notice on behalf of the RP/Respondent No. 2 has been received by Shri Sajjan Kumar Dokania, who prays for and is granted two weeks' time to file the reply as well as the stay application, with an advance copy to Learned Counsel for

the Appellant, who, in turn, if so wish, may file the rejoinder within next one week thereafter.

Issue notice to the Respondent No. 1. Steps in this regard be taken within three working days from today.

Accordingly, list this appeal on **20.11.2026**, under the caption “After Notice”.

The statement made by Shri Sajjan Kumar Dokania, Learned Counsel appearing for the RP, in person, that he will not file any report under Section 112 & 113 of the Insolvency and Bankruptcy Code, 2016, is taken on record.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

KS/KM