

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

**Comp. App. (AT) (Ins) No. 1083 of 2025**

**&**

**I.A. No. 5346 of 2025, 647 of 2026**

**IN THE MATTER OF:**

**Phoenix ARC Pvt. Ltd.**

**...Appellant(s)**

**Versus**

**AJR Infra & Tolling Ltd.**

**...Respondent(s)**

**Present:**

**For Appellant(s)** : Mr. Arun Kathpalia and Mr. Abhijeet Sinha, Sr. Advocates with Mr. Samar Bansal, Advocates.

**For Respondent(s)** : Mr. Dr. Abhishek Manu Singhvi, Sr. Advocate with Mr. Amit Bhandari, Mr. Saurabh Suman Sinha, Mr. Rishabh D., Ms. Rishbha Shivhare, Ms. Mahima Shah and Ms. Khushi Nandu, Advocates.

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

**08.05.2026**

List this Appeal on **24.07.2026 at 02:00 P.M.**

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

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

*Abhishek/md*