

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A. No.4509 of 2026
Comp. App. (AT) (Ins) No. 1160 of 2026

IN THE MATTER OF:

Sanjay Gupta

...Appellant

Versus

Insolvency and Bankruptcy Board of India

...Respondents

Present:

**For Appellant : Mr. Sahil Sethi, Mr. Samridh Bindal, Ms. Devika Tiwari, Advocates (IA No.,4645 of 2026)
Mr. Gaurav Mitra, Sr. Advocate with Mr. Jayesh, Mr. Miraj Chamyal, Advocates**

For Respondents : Mr. Naveen Pahwa, Sr. Advocate with Ms. Amrita Singh, Mr. Prasang Sharma, Mr. Sanket Khandelwal, Mr. Rafid Akhtar, Advocates for IBBI

O R D E R
(Hybrid Mode)

17.07.2026: This appeal is preferred by the Resolution Professional challenging an order dated 16.06.2026 of the Disciplinary Committee of the IBBI suspending his registration for 2 years. The learned Counsel for the Appellant submitted that suspension order is signed by Chairperson of IBBI and in terms of the ratio of the judgment of the Calcutta High Court in ***Sashi Agarwal vs Union of India & Others*** [W.P.A 10330 of 2022], the Chairperson of IBBI cannot be even part of the Disciplinary Committee and hence the very order of suspension is incompetent. This apart, it purports to operate as concerning all the assignments where the resolution professional functions as such, and hence prayed that the Order of IBBI suspending the registration of the appellant be interrimly stayed.

2. The learned counsel for the respondent however, opposed it and submitted that in terms of Sec 220(1) as amended vide IBC (Amendment) Act 6 of 2026, there is no such embargo. The respondent is permitted to file its reply to the I.A.

3. Even though we find a possibility that the appellant may have a prima facie case yet we do not find time for an argument in detail as one of us in the Bench [Member (Judicial)] is on transfer to the Chennai Bench. Since there is no time available for an elaborated argument, we merely suspend the order of suspension Order dated 16.06.2026 for 10 days. We also instruct the appellant not to discharge his function as a RP in the assignment in relation to which the disciplinary action came to be initiated during operation of the interim order now passed.

List it on 24.07.2026.

Justice N. Seshasayee
Member (Judicial)

Arun Baroka
Member (Technical)

Indevar Pandey
Member (Technical)

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