NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 2154 of 2026

IN THE MATTER OF:

Subhash Dabas **...Appellant(s)**

Versus

Canara Bank Ltd. & Anr. **...Respondent(s)**

Present:

For Appellant(s) : Mr. Arun Kathpalia, Sr. Advocate with Mr. Pallav Saxena, Mr. Rudra Chauhan, Advocates.

For Respondent(s) : Mr. Karan Gandhi, Ms. Riya Jain, Advocates for R-1. Ms. Himanshi Chandani, Ms. Shipra, Advocates for R-2/RP

With
Comp. App. (AT) (Ins) No. 2155 of 2026

IN THE MATTER OF:

Suraj Mal Dabas **...Appellant(s)**

Versus

Canara Bank Ltd. & Anr. **...Respondent(s)**

Present:

For Appellant(s) : Mr. Pallav Saxena, Mr. Rudra Chauhan, Advocates.

For Respondent(s) : Mr. Karan Gandhi, Ms. Riya Jain, Advocates for R-1. Ms. Himanshi Chandani, Ms. Shipra, Advocates for R-2/RP

O R D E R
(Hybrid Mode)

19.11.2026: On 05.11.2026 and 17.11.2026, we had taken decision with the consent of the Ld. Counsel for the parties to dispose of this appeal finally at the stage of admission. The following order was passed by us on 17.11.2026:

> *Ld. Counsel for the Appellant as well as Ld. Counsel for the Financial Creditor as well as the Resolution Professional are in agreement that these appeals may be disposed of finally at the admission stage. However, it is submitted that after providing an opportunity of oral submissions, the parties*

may be given an opportunity to file written submissions which, so far as Respondents are concerned, may be treated as their reply.

2.In view of the above, we are hearing the appeal finally. Shri Arun Kathpalia, Ld. Counsel for the Appellant is continue with his submissions, however, could not conclude.

3. List this appeal on ***19.11.2026*** *as first case on the board.*

Today we have heard Shri Arun Kathpalia, Ld. Sr. Counsel appearing for the appellant in depth. During the course of his submissions Ld. Counsel for the Respondent Mr. Karan Gandhi indicated that he had sought a Passover early in the morning and therefore a fair opportunity should have been provided to him. He submits that after conclusion of the submissions of Ld. Counsel for the Appellant he should be provided an opportunity to respond to the submissions made by Ld. Counsel for the Appellant and also to file written submissions along with additional affidavit containing some documentary evidence which was before the Adjudicating Authority.

We also recall that on 05.11.2026 when this appeal was first placed before us we pass the similar order and the same is reproduced as under:

"A consensus has arrived between the learned counsel for the Appellant and the Financial Creditor that the appeal may itself be disposed of at the stage of admission.

2. It is further consented that, after hearing the oral submissions, an opportunity may kindly be granted to learned counsel for the parties to submit written submissions along with some documentary evidence, which was already available before the Adjudicating Authority, and in this regard, the written submissions that may be filed by the Respondents may also be treated as their reply.

3. We have heard Mr. Arun Kathpalia, learned Senior Advocate appearing for the Appellant, who is continue with his submissions, however, he could not conclude. List these appeals tomorrow i.e. on 06.11.2026".

Shri Arun Kathpalia, Ld. Sr. Counsel appearing for the Appellant submits that his understanding of the order dated 05.11.2026 was that any additional evidence as provided in the order dated 05.11.2026 may be filed by the Respondents well before the next date of listing so that it can deal those documentary evidence, which would be filed by the Respondents in his oral submissions and if any documentary evidence would be filed by the Respondents after the conclusion of the oral submissions the appellant would not be in a position to respond to it.

Since we have heard Ld. Counsel for the Appellant in depth and it appears to be a consensus between the parties that the opportunity of filing documentary evidence (which was available before the Adjudicating Authority) should be provided before the conclusions of the oral submissions so that the parties may file a rebuttal of the same. We modify the order dated 05.11.2026 and 17.11.2026 and provide an opportunity to the Respondents to file an additional affidavit enclosing therewith any documentary evidence which was available before the Adjudicating Authority with a clear stipulation that no documentary evidence which was not before the Adjudicating Authority would be permitted to be taken on record, with an advance copy to the Ld. Counsel for the Appellant within three days who in turn if so wish may file rebuttal within next three days thereafter.

Ld. Counsel for the Appellant submits that if the Appeal is being listed after 7-8 days this Appellate Tribunal should consider his request for grant of interim protection.

Having regard to the change in circumstances since we have heard Ld. Sr. Counsel for the Appellant in depth we provide an opportunity to the Ld. Counsel for the Respondent/Bank as well as the IRP to address us tomorrow and it is only after hearing the Respondents, any decision with regard to the interim protection would be taken.

List tomorrow i.e. **20.11.2026** under the same caption.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

sr/kam