

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

**Company Appeal (AT) (Ins) No.535 of 2026 &
I.A. No.2060, 2061 of 2026**

In the matter of:

Arun Kumar Maiti ...Appellant

Vs.

Dinkar T. Venkatasubramanian ...Respondent
Erstwhile Resolution Professional Metalyst Forgings Ltd.

With

**Company Appeal (AT) (Ins) No.536 of 2026 &
I.A. No.2067, 2068 of 2026**

In the matter of:

Arvind Dham & Ors. ...Appellants

Vs.

Dinkar T. Venkatasubramanian ...Respondent
Erstwhile Resolution Professional Metalyst Forgings Ltd.

Present:

Appellant: Mr. Alok Dhir, Mr. Kanishk Khetan, Advocates

Respondent: Mr. Vijayant Paliwal, Mr. Nikhil Mathur, Ms. Shruti Poddar,
Advocates

O R D E R
(Hybrid Mode)

01.07.2026 - Pleadings are complete. Both sides are required to submit their notes of submissions along with compilation of authorities. The Registry is also required to receive the hard copy of the same without reference to any specific Order from the Bench.

2. The learned Counsel for the appellant submits that the appellant herein is a CFO of CD in CA 535 of 2026 and suspended director of CD in CA 536 of 2026. Earlier RP has taken out an application under Section 43 and 45, IBC and the same was withdrawn. Thereafter, he laid an application under Section 66 and that came to be dismissed but there are certain observations/directions granting

liberty to the RP to initiate fresh action under Section 66. Be that as it may, the resolution process was successfully completed but the RP is pursuing Section 66 calling for details etc.

3. The learned Counsel for the erstwhile RP of the CD submits that whatever the RP presently has undertaken is pursuant to certain directions given by the Adjudicating Authority in paragraph 28 of the impugned Order and is merely collecting materials to file a fresh petition under Section 66.

4. We are at a loss to understand what ultimate purpose the RP is likely to achieve in a matter where the resolution process is over and when no financial creditor or other creditors of the CD are requiring the funds to come. Secondly, we are also at a loss to understand who will pay the remuneration to the RP in the eventuality he losing his present attempt to keep alive Section 66. We require the learned Counsel for the RP to take some instruction in the matter and also require him to file necessary affidavit.

List on 13th July, 2026.

[Justice N. Seshasayee]
Member (Judicial)

[Arun Baroka]
Member (Technical)

[Indevar Pandey]
Member (Technical)

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