

NATIONAL COMPANY LAW APPELLATE TRIBUNAL**PRINCIPAL BENCH, NEW DELHI****Comp. App. (AT) (Ins) No. 1349 of 2026****IN THE MATTER OF:****Naren Sheth****...Appellant(s)****Versus****Punjab National Bank****...Respondent(s)****Present:****For Appellant** : Ms. Eshna Kumar, Mr. Sabari Kirubakaran C, Ms. Astha Agrawal, Advocates.**For Respondents** : Dr. S.S Hooda, Advocate for PNB.**O R D E R**
(Hybrid Mode)

12.08.2026: Heard Ld. Counsel for the Appellant as well as Ld. Counsel for the Respondent and perused the record.

Notice on behalf of Respondent No. 1 has been received by Dr. S.S. Hooda. He submits that he will have to seek instructions with regard to the issue as to whether the Bank was entitled for the appropriation of the amount which was deposited by the appellant in no lien account in the Bank in pursuance/furtherance of the OTS and may also file a short reply.

Having regard to the request made by Ld. Counsel for the Respondent No.1 we permit the Respondent No. 1 to file a short reply/reply within 10 days from today with an advance copy to Ld. Counsel for the Appellant who in turn if so wish may file rejoinder within next three days.

List on **01.09.2026** under the same caption.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

sr/mr