

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No(s). 7916/2026

RAKESH DALPATRAM PANCHAL

Appellant(s)

VERSUS

M/S. KISAAN STEELS PVT. LTD & ANR.

Respondent(s)

(FOR ADMISSION

IA No. 153165/2026 - EX-PARTE STAY

IA No. 154265/2026 - PERMISSION TO FILE ADDITIONAL
DOCUMENTS/FACTS/ANNEXURES)

Date : 18-05-2026 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE K.V. VISWANATHAN
HON'BLE MR. JUSTICE VIJAY BISHNOI

For Appellant(s) :

Mr. Mukul Rohatgi, Sr. Adv.
Mr. Amar Dave, Sr. Adv.
Mr. Mahesh Agarwal, Adv.
Mr. Ankur Saigal, Adv.
Mr. Shivam Shukla, Adv.
Ms. Prerna Wagh, Adv.
Ms. Shivani Agarwal, Adv.
Mr. Pranav Sahgal, Adv.
Ms. Gauri Subramaniam, Adv.
Ms. Trishala Trivedi, Adv.
Mr. E. C. Agrawala, AOR

For Respondent(s) :

No.2 Mr. Roshan Kumar, AOR

UPON hearing the counsel the Court made the following
O R D E R

1. Heard Mr. Mukul Rohatgi, learned senior counsel appearing for the appellant.

2. Learned senior counsel, at the outset, drew attention to the application filed by respondent No.1 under Section 9 of the Insolvency and Bankruptcy Code,

2016 before the Adjudicating Authority. Learned senior counsel also drew attention to page 125 (pdf 147) to contend that the total amount claimed was Rs.3,97,44,173/-

3. Learned senior counsel submits that this amount was offered before constitution of the Committee of Creditors. It is further submitted that the respondent No.1 demanded Rs.5.91 crores and in fact the appellant offered Rs.4.25 crores. Learned senior counsel also submits that earlier there was a dispute with regard to the quality of the material supplied and it was on account of the parties going back and forth on this that the amount was crystallized at Rs.3.97 crores which was the amount claimed in the Section 9 petition.

4. Learned senior counsel submits that then for the respondent to go back and claim the amount as demanded by them originally is a clear indication of the existence of a pre-existing dispute. Learned senior counsel reiterates that even today, the appellant stands by his offer of Rs.4.25 crores.

5. Issue notice.

6. In the meantime, *status quo*, as obtaining today, shall be maintained by the parties.

7. Call on 27th July, 2026.

(ANITA MALHOTRA)
AR-CUM-PS

(MANOJ KUMAR)
COURT MASTER