

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1464 of 2026

IN THE MATTER OF:

Mahesh B. Khairnar & Anr.

...Appellants

Versus

Dhaval Jitendrakumar Mistry & Ors.

...Respondents

Present:

For Appellants : Mr. Abhishek Anand, Mr. Pawan Reley, Mr. Akshay Lodhi, Mr. Tanish Rawat, Ms. Palak Kalra, Mr. Prakhar Aggarwal, Mr. Suraj Singh, Advocates.

For Respondents : Mr. Rohit Gupta, Mr. Gaurav Jalendra, Mr. Atul Sharma, Advocates for R-1.

Mr. Nausher Kohli, Mr. Anuj Tiwari, Ms. Rubina Khan, Mr. Shivendra Mishra, Mr. Vaibhav Vats, Mr. Sameer Mishra, Advocates for R-3.

O R D E R
(Hybrid Mode)

11.08.2026: This appeal is filed against an impugned order dated 21.07.2026. Learned counsel for the Appellant submits he has received an email where through police department the entire land of 80,400 sq. mtrs. is going to be possessed by Chairman of the Monitoring Committee. He has referred to the Information Memorandum dated 23.10.2024 which records the summary of assets and liabilities of the Corporate Debtor as on commencement of the CIRP under Regulation 36(2)(a) of the CIRP Regulations, 2016 wherein it is mentioned land owned by the promoters having lease hold rights of the Corporate Debtor is 80,400 sq. mtrs. Learned counsel for the

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Appellant also referred to the details of the lease deed executed wherein it is stated 22,962 sq. mtrs. of the land was leased out.

2. However, the learned counsel for the Resolution Professional submits there is another contract dated 15.07.2010 wherein 36,420 sq. mtrs. of the land was given on contract basis to the Corporate Debtor. Such record is not filed before us. In any case, the learned counsel for the Resolution Professional has referred to an order dated 21.01.2026 passed in *Company Appeal (AT) (Ins.) No.2044 of 2025* against the approval of the Resolution Plan which records let the resolution plan be implemented. Admittedly, there is no challenge to such order dated 21.01.2026, though the learned counsel for Appellant urge there was no requirement of filing appeal against that order and now he has filed this appeal since by the impugned order an application filed by the Monitoring Committee to obtain possession of the remaining land has been allowed. It is submission of the learned counsel for the Resolution Professional that the impugned order is nothing but an implementation of the plan, as is noted in the order dated 21.01.2026 of this Tribunal in *Company Appeal (AT) (Ins.) No.2044 of 2025*.

3. Considering the above submissions, let the notice be issued. Learned counsel for the Respondents No.1 and 3 are present. Be issued to other Respondents. Let reply(s) be filed within two weeks from today. Rejoinder(s) be filed within two weeks thereafter.

4. The possession, if handed over, to the Successful Resolution Applicant shall be subject to the result of the present appeal. An Affidavit in this regard be obtained from the Successful Resolution Applicant.
5. List this appeal on **24.09.2026**.

**[Justice Yogesh Khanna]
The Officiating Chairperson**

**[Barun Mitra]
Member (Technical)**

**[Ajai Das Mehrotra]
Member (Technical)**

Archana/MD