

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 961 of 2026

&

I.A. No. 3711 of 2026

IN THE MATTER OF:

Vostok Foods Pvt. Ltd.

...Appellant

Versus

Bank of Maharashtra

...Respondent

Present:

For Appellant : Present but appearance not marked.

For Respondent :

ORDER
(Hybrid Mode)

09.07.2026: This appeal is against an impugned order dated 19.02.2026, whereby petition under Section 7 of the Insolvency & Bankruptcy Code, 2016 (for short the “**IBC**”) for initiation of the Corporate Insolvency Resolution Process (“**CIRP**”) against the appellant was admitted for a default amount of Rs.3,54,93,671/-. The date of default being 04.12.2021.

2. The company petition was premised on the fact the appellant failed to make payments of the outstanding dues despite demand-cum-default notice and also the demand notice issued under Section 13(2) of the SARFAESI Act, 2002 and the appellant even acknowledged its debt on 27.01.2022 through a Balance Confirmation letter, it is alleged the terms and conditions of the loan agreement dated 30.08.2016 were never adhered to, hence the petition.

3. It is the submission of the learned counsel for the appellant, no notice was ever issued to it of the proceedings pending before the Ld. NCLT, but we find from the impugned order, the appellants were served though substituted service by publication in two daily newspapers. The order sheets of the Ld. NCLT are not filed by the appellant. To find out as to under what circumstances the order was passed to effect substituted service on the appellant, let the entire order sheets be filed by the appellant along with reports on such earlier services, by way of an affidavit within four weeks from today and the matter may now be listed on **02nd September, 2026.**

**[Justice Yogesh Khanna]
Officiating Chairperson**

**[Indevar Pandey]
Member (Technical)**

himanshu/md