

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1959 of 2026

IN THE MATTER OF:

Consortium of Admas Industries Pvt. Ltd. ...Appellant(s)
Subh Ashish Exim Pvt. Ltd. and Amit Jain,
Hardcastle Restaurants Pvt.
Ltd. (Successful Resolution Applicant of Sristi
Hospitality Private Limited)

Versus

Rajan Deshraj Agarwal & Anr. ...Respondent(s)
Present:

For Appellant(s) : Mr. Vivek Sibal, Sr. Advocate with Ms. Anjali Sharma,
 Ms. Ragini Vinaik, Ms. Hridyaa Singh, Advocates.
For : Mr. Sumant Batra, Sr. Advocate with Mr. Akshay Goel,
Respondent(s) Mr. Sarthak Bhandari, Ms. Riya Kaur Arora, Mr. Aditya
 Jain, Mr. Dhruv Sharma, Advocates for R-1/RP.
 Mr. Janender Kumar Chumbak, Ms. Radhika for R-2.

With

Comp. App. (AT) (Ins) No. 1978 of 2026

IN THE MATTER OF:

Rajan Deshraj Agarwal ...Appellant(s)

Versus

Saraswat Co-Operative Bank Limited & Anr. ...Respondent(s)
Present:

For Appellant(s) : Mr. Sumant Batra, Sr. Advocate with Mr. Akshay Goel,
 Mr. Sarthak Bhandari, Ms. Riya Kaur Arora, Mr. Aditya
 Jain, Mr. Dhruv Sharma, Advocates.
For : Mr. Janender Kumar Chumbak, Ms. Radhika for R-1.
Respondent(s) Mr. Vivek Sibal, Sr. Advocate with Ms. Anjali Sharma,
 Ms. Ragini Vinaik, Ms. Hridyaa Singh, Advocates for R-
 2.

O R D E R
(Hybrid Mode)

14.10.2026: With the consent of the parties CA (AT) (Ins) No. 1978 of 2026 is connected with the instant appeal i.e. CA (AT) (Ins) No. 1959 of 2026.

We have heard Ld. Counsel for the parties in depth.

Arguments concluded.

‘Judgment Reserved’.

Ld. Counsel for the parties if so wish may file their written submissions also in support of their oral submissions containing not more than 3-4 pages along with relevant citations which they rely on indicating specific paragraphs within three working days from today.

Since we have reserved the judgment we direct that the operation of the impugned order shall remain stayed till the pronouncement of the judgment.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

sr/kam