

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1084 of 2026

IN THE MATTER OF:

Mrs. Monica Ajeet Mulay

...Appellant(s)

Versus

Abhyudaya Co-Operative Bank Ltd. & Anr.

...Respondent(s)

Present:

For Appellant(s) : Mr. Rahul Totla, Mr. Akash Chatterjee, Advocates.

Mr. Yash Tandon, Ms. Vidisha Rohira, Mr. Siddhant S., Ms. Poornima Chirhani, Adv. Rangai Matole, Mr. Swapnil Lohuja and Ms. Iqra Qureshi, Advocates.

For Respondent(s) : Ms. Aditi Sharma, Ms. Navya Sharma and Adv. Maulik Choksi, Advocates for RP.

With

Comp. App. (AT) (Ins) No. 1085 of 2026

&

I.A. No. 4252 of 2026

IN THE MATTER OF:

Mrs. Monica Ajeet Mulay

...Appellant(s)

Versus

Abhyudaya Co-Operative Bank Ltd. & Anr.

...Respondent(s)

Present:

For Appellant(s) : Mr. Krishnendu Datta, Sr. Advocate with Mr. Rahul Totla, Mr. Akash Chatterjee, Advocates.

Mr. Yash Tandon, Ms. Vidisha Rohira, Mr. Siddhant S., Ms. Poornima Chirhani, Adv. Rangai Matole, Mr. Swapnil Lohuja and Ms. Iqra Qureshi, Advocates.

For Respondent(s) : Ms. Aditi Sharma, Ms. Navya Sharma and Adv. Maulik Choksi, Advocates for RP.

ORDER
(Hybrid Mode)

02.07.2026 CA(AT)(Ins.) No. 1085 of 2026: This Appeal has been filed against the order dated 11.05.2026 by which the Adjudicating Authority had reserved orders in CP(IB) 812/MB/2024. Subsequently, the order has been passed in CP(IB) 812 of 2024 on 10.06.2026. Hence, this Appeal No. 1085 of 2026 filed against the order dated 11.05.2026 has become infructuous and the Appeal is dismissed as infructuous.

CA(AT)(Ins.) No. 1084 of 2026: By the impugned order, the Adjudicating Authority had admitted Section 95 application. Ld. Counsel for the Appellant submits that the arbitral award dated 12.02.2024 has been set aside by the Hon'ble Bombay High Court dated 09.06.2026, one day prior to the impugned order. It is submitted that the Adjudicating Authority had, on an earlier occasion, adjourned the proceedings on the ground that the matter in the Hon'ble Bombay High Court is pending.

It is submitted that the praecipe was filed and it was also rejected.

Issue Notice.

Submission needs scrutiny.

Let the reply be filed within three weeks. Rejoinder, if any, be filed within two weeks thereafter.

Issue Notice to Respondent No.1. Ld. Counsel for the RP appears and accepts notice.

List this Appeal on **20.08.2026**.

In the meantime, the CIRP process may go on, however, no repayment plan shall be finalized.

Ld. Counsel for the Appellant is permitted to file an additional affidavit for raising additional grounds.

**[Justice Ashok Bhushan]
Chairperson**

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

Abhishek/Manu