

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1537 of 2026

IN THE MATTER OF:

Balbinder Singh Chhabra Suspended Director, ...Appellant
Planet Infrastructure Management Pvt. Ltd.

Versus

Sanjay Kumar Poddar The Interim Resolution ...Respondents
Professional, Planet Infrastructure Management Pvt.
Ltd. & Anr.

Present:

For Appellant : Mr. Krishnendu Datta, Sr. Adv. along with Mr. Gaurav H. Sethi, Mr. Ritubhan Sarkar, Mr. Rahul Kapoor, Mr. Rahul Pawar & Mr. Kartik Nagpal.

For Respondents : Mr. Sagar Wagle & Mr. Kedar Wagle, for R-2.
Mr. Sanjay Poddar, for IRP.

O R D E R
(Hybrid Mode)

20.08.2026 Heard Learned Senior Counsel Mr. Krishnendu Datta appears on behalf of the Appellant as well as Mr. Sagar Wagle, Learned Counsel appearing for the Respondent No. 2. Mr. Sanjay Poddar, IRP is present in person through VC.

Learned Senior Counsel for the Appellant submits that though the Appellant is having a very good case on the merits, however, after the passing of the Impugned Order the parties have amicably settled the dispute and the settlement is being deliberated and is expected to be reduced to writing soon, therefore, the Impugned Order may kindly be stayed.

Learned Counsel appearing for the Respondent No. 2 i.e., *Ingram Micro India Private Limited* has fairly submits, under instructions, that some settlement talks are going on between the parties and a Demand Draft of

certain amount is required to be given to the Respondent No. 2 today itself by the Appellant and he is instructed to make a statement before this Appellate Tribunal that the Respondent No. 2 is not having any objection if the operation of the Impugned Order is stayed.

We have considered all the facts and circumstances of the cases and also the submissions made by Learned Counsel for the Parties especially the statement given by Learned Counsel for the Respondent No. 2 and perused the record.

The matter requires consideration.

Notice for Respondent No. 2 has been received by Mr. Sagar Wagle, Learned Counsel appearing for Respondent No. 2. The IRP is also present in person. They may if so wish file the response/ replies within one week from today with an advance copy to Learned Counsel for the Appellant, who in turn if so wish may file the rejoinder, within five days thereafter.

It is provided that till the next date of listing, the operation of the Impugned Order shall remain stayed.

Learned Counsel for the Parties submits that the submissions made, be treated as without prejudice. We accordingly acknowledge the submissions as such.

List this appeal on **18.09.2026**

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Mr. Naresh Salecha]
Member (Technical)

Sim/mr