

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1612 of 2026

IN THE MATTER OF:

Navneet Gupta Insolvency Professional

...Appellant

Versus

Insolvency and Bankruptcy Board of India

...Respondent

Present:

For Appellant

: Mr. Abhishek Anand, Mr. Karan Kohli, Ms Palak Kalra, Ms. Ridhima Mehrotra, Ms. Shruti Srivastava & Ms. Diksha, Advocates

Mr. Deepak Khosla, Advocate in I.A. No. 6230 of 2026

For Respondent

: Mr. Nakul Mohta, Mr. Kumar Anurag Singh, Mr. Manoranjan Nayak, Mr. Zain A Khan, Mr. Hitesh Nagar, Ms. Saijal Arora, Advocates for Caveator

Mr. Mohd Abran Khan, Advocate

Mr. Sumesh Dhawan, Mr. Ajay Kumar, Mr. Pankaj Sethi, Mr. Sagar Thakkar & Ms. Kavya Tekriwal, Advocates for SRA

Mr. Ashish Verma, Mr. Nikhil Thakur & Ms. Kriti, Advocates

Mr. Amit Meheria, Mr. Abinash Aggarwal, Mr. Vaibhav Sharma & Ms. Shivangi Sengar, Advocates

With

Comp. App. (AT) (Ins) No. 1629 of 2026

IN THE MATTER OF:

Sanjeev Mahajan

...Appellant

Versus

Insolvency and Bankruptcy Board of India & Ors.

...Respondents

Present:

For Appellant

: Mr. Amar Dave Sr. Adv. with Mr. Nakul Mohta, Mr. Kumar Anurag Singh, Mr. Manoranjan Nayak, Mr. Zain A Khan, Mr. Hitesh Nagar, Mr. Sanat Garg, Mr. Mohd. Abran Khan & Ms. Saijal Arora, Advocates

For Respondents

: Mr. Arun Kathpalia Sr. Adv. with Mr. Abhishek Anand, Mr. Karan Kohli, Ms Palak Kalra, Ms. Ridhima Mehrotra, Ms. Shruti Srivastava & Ms. Diksha, Advocates for RP
Mr. Amit Meheria, Mr. Abinash Aggarwal, Mr. Vaibhav Sharma, Mr. Apoorv Khaton, Ms. Pooja Kumar & Ms. Shivangi Sengar, Advocates

ORDER
(Hybrid Mode)

03.09.2026

We perused our order dated 02.09.2026, wherein, we had asked the office to submit a report on the points stated therein. In compliance of the same a report has been submitted by the office.

We have perused the report and are satisfied that the Office has dealt with the Caveat filed by the party in accordance with the applicable rules and established procedure. Nothing more is required to be done in this regard.

At the outset, Shri Abhishek Anand Learned Counsel appearing for the Appellant, submits that the Caveator is neither a proper nor a necessary party and while taking us to various provisions contained in the IBC as well as the relevant precedents, he submits that the filing and registration of a Caveat is an administrative act, however, a decision is to be taken by this Appellate Tribunal as to whether any opportunity of being heard is required to be provided to a party which was not even involved in the disciplinary proceeding before the IBBI.

Learned Counsel for the Caveator, however, submits that the complaint was made by the Caveator and, therefore, the Caveator is a person aggrieved, having regard to the provisions contained under Section 217 and 220(7) of the IBC.

We have heard Learned Counsel for the Parties on this limited issue.

The order is reserved.

Learned Counsel for the Parties, if they so wish, may file their **Written Submissions**, in support of their oral arguments, citing relevant case laws and paragraphs of Judgments, within two - three working days from today, not containing more than 3-4 pages (Times New Roman & Font Size 14).

We have heard Shri Deepak Khosla as well as Shri Abhishek Anand in depth.

Order Reserved.

Learned Counsel for the Parties, if still so wish, may file their **Written Submissions**, in support of their oral arguments, citing relevant case laws and paragraphs of Judgments, within two - three working days from today, not containing more than 3-4 pages (Times New Roman & Font Size 14).

At this juncture, Mr. Sumesh Dhawan, Learned Counsel appearing for the SRA, prays for and is granted permission to file any appropriate application.

Our attention has also been drawn to the fact that an Impleadment Application has also been filed by the Cavaetor/Mr. Sanjeev Mahajan, and the same is lying with the Registry.

We direct the Registry to place the same on record on the next date of listing which we will indicate at the time of pronouncement of the order.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

KS/MR