

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 517 of 2025

&

I.A. No. 1973, 1974, 1975, 3232, 3249 of 2025

&

3274, 3275 of 2026

IN THE MATTER OF:

Udaivir Anand

...Appellant

Versus

IDBI Trusteeship Services P. Ltd. & Anr.

...Respondents

Present:

For Appellant :

For Respondents : Mr. Rachit Ranjan, Advocate for IRP.

**Ms. Eshna Kumar and Ms. Aastha Agrawal,
Advocates for Intervenors and applicant in I.A. No.
3274 & 3275 of 2026.**

With

Company Appeal (AT) (Insolvency) No. 518 of 2025

&

I.A. No. 1976, 1977, 1978, 3250 of 2025

IN THE MATTER OF:

Santosh Kumar

...Appellant

Versus

IDBI Trusteeship Services P. Ltd. & Anr.

...Respondents

Present:

For Appellant :

**For Respondents : Mr. Arun Kathpalia, Sr. Advocate with Mr. Sanjeev
Sharma, Mr. Aditya Dhupar and Ms. Divya Joshi,
Advocates for R-1.**

Mr. Rachit Ranjan, Advocate for IRP.

**Ms. Eshna Kumar and Ms. Aastha Agrawal,
Advocates for Intervenors.**

O R D E R
(Hybrid Mode)

27.05.2026: Applicant in I.A. Nos. 3274 & 3275 of 2026 is permitted to file the rejoinder.

2. We are informed that an order of stay passed by this Bench on 27.03.2025 has literally left the CIRP process from commencing. We are considering whether there is a need to modify the interim Order.

3. In the meantime, the parties are required to file a short notes of submissions along with list of authorities on or before next date of hearing. The Registry is required to receive the hard copies thereof without reference to any specific order from the Bench.

4. Applicant in I.A. Nos. 3249 of 2025 & 3250 of 2025 is permitted to file the rejoinder and is further directed to share a copy of the application with the IRP as well as the Financial Creditor.

5. The Financial Creditor has e-filed the rejoinder and is permitted to file the hardcopy thereof.

List these appeals on **29th May, 2026.**

Justice N Seshasayee
Member (Judicial)

Arun Baroka
Member (Technical)

Indevar Pandey
Member (Technical)

rashmi/beena