

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1570 of 2026

IN THE MATTER OF:

Arvind Singh Chauhan Suspended Director of ...Appellant
Girivar Hotel and Resort Private Limited

Versus

India SME Asset Reconstruction Company Limited ...Respondents
& Anr.

Present:

For Appellant : Mr. Gaurav Mitra, Sr. Adv.

For Respondents : Mr. Abhijeet Sinha, Sr. adv. along with Mr. Chitranshul A. Sinha, Mr. Shivam Shorewala, Ms. Rakshita Bhargava, Ms. Esha Sharma & Ms. Heena Kochar.

ORDER
(Hybrid Mode)

25.08.2026 Heard Mr. Gaurav Mitra, Learned Senior Counsel for the Appellant, Mr. Abhijeet Sinha, Learned Senior Counsel for the Respondent No. 1 i.e., Operational Creditor as well as Mr. Amol Vyas, Learned Counsel for the IRP and perused the record.

2. Learned Counsel for the Appellant has taken us to the various issues including the issue of limitation in order to convince that debt was time barred and therefore, the Learned Adjudicating Authority should not have initiated the CIRP proceedings.

3. Having heard Learned Senior Counsel for the Appellant, we are not inclined to issue any interim directions as of now without providing any opportunity of being heard to Respondent No. 1 i.e., Financial Creditor.

4. The Notice on behalf of the Respondent No. 1 has been received by Mr. Chitranshul A. Sinha and for Respondent No. 2 has been received by Mr. Amol Vyas. As prayed they may file the reply w.r.t., appeal as well as pertaining to the interim stay application within ten days from today, with an advance copy to Learned Counsel for the Appellant, who in turn if so wish may file the rejoinder within three days thereafter.

5. List accordingly on **10.09.2026** under the top five cases of the cause list.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Mr. Naresh Salecha]
Member (Technical)

Sim/bb