

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 1020 of 2026**

**IN THE MATTER OF:**

**Q Top Fab Engineering Pvt. Ltd.**

**...Appellant**

**Versus**

**Punjab National Bank & Anr.**

**...Respondents**

**Present:**

**For Appellant : Ms. Honey Satpal, Mr. Akash Agarwalla, Mr. Aman and Ms. Saumitra, Advocates.**

**For Respondents :**

**ORDER**  
**(Hybrid Mode)**

**07.07.2026:** This appeal is preferred by the Corporate Debtor, who challenges the Order of the Adjudicating Authority dismissing its petition filed under Section 10 of the Insolvency & Bankruptcy Code, 2016 (for short the “**IBC**”).

**2.** Learned Counsel for the appellant submits that the appellant was into a business of manufacture and sale of certain goods and after January 2020, it did not obtain any work order. Soon, COVID commenced and with it was the lockdown. With the business of the appellant coming to a grinding halt, sometime after April 2021 (about the time COVID Wave 2 was in wage) the two Financial Creditors have initiated certain proceedings either under the SARFAESI or before the Debt Recovery Tribunal (“**DRT**”). With no production, no business and no workman, the appellant is left with nothing but debt.

**3.** It is in these circumstances, appellant has taken out an application under Section 10 of the IBC, sometime in January 2023. The Adjudicating

Authority, however has considered that it is a rules to stay in the comfort of the moratorium and dismissed the petition.

**4.** We perused the papers and find out that there is an arguable point in favour of the appellant.

**5.** Issue notice. Appellant to provide mobile No. and e-mail address of the respondents. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within two days.

List this appeal on **18<sup>th</sup> August, 2026.**

**[Justice N. Seshasayee]**  
**Member (Judicial)**

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

*himanshu/md*