

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No. 258/2025
(IA Nos. 731, 732 & 733/2025)

In the matter of:

**Mandava Prabhakar Rao, Suspended Director,
NSL Nagapatnam Power and Infratech Ltd. ... Appellant**

V

**Navneet Kumar Gupta, RP of
NSL Nagapatnam Power & Infratech Ltd. & 2 Ors. ...Respondents**

WITH

Company Appeal (AT) (CH) (Ins) No. 259/2025
(IA Nos. 734, 735 & 736/2025)

In the matter of:

**Mandava Prabhakar Rao,
Erstwhile Director of the Corporate Debtor,
NSL Nagapatnam Power and Infratech Ltd. ... Appellant**

V

**Navneet Kumar Gupta, RP of
NSL Nagapatnam Power & Infratech Ltd. & 2 Ors. ...Respondents**

Present :

For Appellant : Mr. Ramji Srinivasan, Senior Advocate
For Mr. VVSN Raju, Ms. GVL Meghana,
Ms. Shefali Munde & Mr. Aryansh Tripathi, Advocates

For Respondents : Mr. Abhijeet Sinha, Senior Advocate
For Mr. Amir Bavani, Mr. Dhananjaya Mishra,
Ms. Rishika Kumar, Ms. Pragati Prajapati,
Ms. Ayan Rai, Mr. Navneet Dogra &
Mr. Bhargav Verma,
Advocates for Caveator/SRA.

Mr. Arun Kathpalia, Senior Advocate
For Mr. Pulkit Deora & Ms. Anjali Soni,
Advocates for RP/R1.

Mr. Niranjan Reddy, Senior Advocate
For Mr. Sidharth Sethi, Ms. Shreya Sircar
& Ms. Riya Singh, Advocates for R2

ORDER
(Hybrid Mode)

18.08.2026: Heard rebuttal submissions advanced by Shri Ramji Srinivasan, Learned Senior Counsel appearing for the Appellant.

2. Arguments concluded. **Judgment reserved.**
3. Learned Senior Counsel for the Proposed Intervenor/ SRA has indicated that in the order dated 12.08.2026, an error has crept w.r.t. the fact that the impleadment was also denied to the SRA and therefore, the same may kindly be corrected.
4. I have perused the record in the background of the above submissions and find that in the split judgement written by one of the Hon'ble Member, namely, Justice Sharad Kumar Sharma, Member (Judicial) in paragraph no. 11 of the same has stated w.r.t. the request of the SRA to give him an opportunity of being heard that the present appeal is with regard to the question of proprietary of the proceedings of the CoC meetings i.e., 20th, 21st & 22nd CoC Meeting and by that stage, the Resolution Plan was not approved and no crystalised legal rights were created and matured in the favour of SRA and any decision which has been taken in these CoC Meetings would not at all affect any of the rights of the SRA.
5. I also notice that in the above split judgement, it is also stated that since right of Successful Resolution Applicant has been crystalised there was no occasion for the SRA to have been impleaded to be heard at the stage when the interlocutory proceedings of the CoC was being undertaken.
6. On the above observation Learned Counsel for the SRA has requested the correction of my order dated 12.08.2026.

7. Having noticed the above split judgement, I am in agreement with the Counsel for the SRA that by observing the aforesaid observations, the hearing to the SRA was denied and the observation w.r.t. its impleadment was with regard to the level of the Learned Adjudicating Authority.

8. Thus, my order dated 12.08.2026 be read with the aforesaid clarification.

9. Learned Counsel for the Parties may file their written submissions in support of their oral submissions, not containing more than four to five pages, within four days in Font- Times New Roman in 14 font size. Specific paras of the precedents, which may be relied should also be mentioned in the written submissions.

10. Since, vide order dated 12.08.2026, I took a view that the SRA is not appearing to be a party interested in these proceedings and it was stipulated that any decision with regard to considering the submission made by Learned Senior Counsel for the SRA would be taken at the time of preparation of the judgement, the Proposed Intervenor/ SRA is also permitted to file written submissions in the same manner as has been provided to the other parties.

[Naresh Salecha]
Member (Technical)

SIM/DD/MS/AK