

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

**Comp. App. (AT) (Ins) No. 1056 of 2026**

**&**

**I.A. No. 4161, 4162, 4598 of 2026**

**IN THE MATTER OF:**

**Sudarshan Aithal (Suspended Director  
of Distrttribution Logistics Infrastructure Private  
Limited)**

**...Appellant(s)**

**Versus**

**Bank of India & Anr.  
Present:**

**...Respondent(s)**

**For Appellant** : Mr. Kunal Tandon, Sr. Advocate with Mr. Sinha Shrey Nikhilesh, Mr. Parth Davar, Mr. Kaustubh Khanna, Ms. Natasha Singh, Ms. Shreni Taran, Advocates.

**For Respondents** : Mr. Krishnendu Datta, Sr. Advocate with Mr. Angad Baxi, Ms. Fatema Kachwalla, Ms. Aparna Singh, Ms. Alina Merin Mathew, Advocates.  
 Mr. Yahya Batatawala, Ms. Ricky Sampat, Advocates for R-1.  
 Mr. Saurav Panda, Mr. Shreyas Gupta, Ms. Snigdha Saraff, Advocates for R-2.

**O R D E R**  
**(Hybrid Mode)**

**22.07.2026:**     **IA No. 4598 of 2026-** Shri Krishnendu Datta, Ld. Sr. Counsel appearing for JM Financial Asset Reconstruction Company Ltd. submits that in these proceedings he would be representing JM Financial Asset Reconstruction Company Ltd. and on 30.06.2026 the entire debt of the consortium has been assigned to the JM Financial Asset Reconstruction Company Ltd. and in this backdrop the JM Financial Asset Reconstruction Company Ltd. has become a proper and necessary party to this appeal and be impleaded as Respondent.

Mr. Saurav Panda, Ld. Counsel is appearing for the IRP of the CD is also present and has acknowledged the submissions made by Ld. Sr. Counsel appearing for the JM Financial Asset Reconstruction Company Ltd. and has also informed us that in view of above assignment the CoC has also been reconstituted.

Be that as it may, having regard to the fact that the entire debt of the consortium is claimed to have been assigned to the JM Financial Asset Reconstruction Company Ltd., we direct Ld. Counsel for the Appellant to file amended memo of parties impleading the JM Financial Asset Reconstruction Company Ltd. as Respondent No. 3 (Through its Authorised Signatory Mr. Mayur Shahdadpuri Having its registered office at: Lloyds Centre Point, 2<sup>nd</sup> Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India. Email: angad.baxi@jsalaw .com) to this appeal.

The IA No. 4598 of 2026 is disposed of in above terms.

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We also notice that vide order dated 29.06.2026, no notice was issued to the Respondents.

The JM Financial Asset Reconstruction Company Ltd. is represented by Mr. Angad Baxi while the Bank of India i.e. Respondent No.1 is represented by Mr. Yahya Batatawala and Respondent No. 2- IRP is represented by Mr. Saurav Panda.

List on **10.08.2026** under the same caption.

**[Justice Mohammad Faiz Alam Khan]**  
**Member (Judicial)**

**[Naresh Salecha]**  
**Member (Technical)**

*sr/ mr*