

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

Company Appeal (AT) (Insolvency) No. 1604 of 2025

In the matter of:

Pancard Clubs Ltd.

....Appellant

Vs.

Aron Hotels and Resorts

...Respondent

For Appellant

Mr. Mahesh Agarwal, Mr. Rishi Agarwala, Mr. Ankur Saigal, Mr. Shivam Shukla, Mr. Kaustubh Singh, Advocates.

For Respondent

ORDER

(Hybrid Mode)

19.05.2026: Respondent was allowed time to file reply but no reply has yet been filed. As a last opportunity, three weeks' further time to file reply. Two weeks for rejoinder.

2. List the Appeal on 31.07.2026.

**[Justice Ashok Bhushan]
Chairperson**

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

Anjali/md