

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1611 of 2025

IN THE MATTER OF:

Sachin Ghayal Sugar Pvt. Ltd.

...Appellant

Versus

Buldana Urban Co-operative Credit Society Ltd.

...Respondent

Present:

For Appellant : Ms. Tanushree Sogani, Mr. Atishay Jain and Mr. Kunal Kanungoo, Advocates.

For Respondent : Mr. Ninad Deshpande and Mr. Aishwarya Darda, Advocates.

WITH

Company Appeal (AT) (Insolvency) No. 1612 of 2025

IN THE MATTER OF:

Sachin Ghayal Sugar Pvt. Ltd.

...Appellant

Versus

Buldana Urban Co-operative Credit Society Ltd.

...Respondent

Present:

For Appellant : Ms. Tanushree Sogani, Mr. Atishay Jain and Mr. Kunal Kanungoo, Advocates.

For Respondent : Mr. Ninad Deshpande and Mr. Aishwarya Darda, Advocates.

O R D E R
(Hybrid Mode)

13.04.2026: These two appeals have been filed by the same appellant challenging the two orders passed by the adjudicating authority (National Company Law Tribunal, Court – V, Mumbai Bench).

2. Comp. App. (AT) (Ins.) No. 1611/2025 has been filed against the order dated 26.09.2025 passed in I.A. No. 4500/2025. The application was filed by

the appellant seeking the recall of the order dated 12.08.2025 and to take the reply on behalf of the corporate debtor on the record. Adjudicating authority by the impugned order rejected the prayer for recalling the order dated 12.08.2025 and I.A. was dismissed.

3. Comp. App. (AT) (Ins.) No.1612/2025 has been filed against an order dated 25.09.2025, by which after hearing the counsel for the parties, adjudicating authority granted liberty to file written submissions and fixed the next date to 16.10.2025.

4. In the present appeal filed, this Tribunal entertained the appeal and passed an order on 16.10.2025 granting an interim order that adjudicating authority required not to pass order in C.P. (IB) No.990/2024.

5. The interim order has been continued from time to time.

6. When both the appeals came for consideration, learned counsel for the respondent who is an applicant under Section 7 submitted that the respondent has no objection if the reply which has already been filed by the appellant along with I.A. No.4500/2025 be taken on record with liberty to respondent to file rejoinder within two weeks from today. It is submitted that due to pendency of this appeal, the matter is not being proceeded before the adjudicating authority which need to be heard on merits.

7. Considering the facts and submissions of the counsel for the parties, we are of the view that ends of justice be served in disposing both the appeals with direction to take the reply filed by the corporate debtor on record which

was part of I.A. No.4500/2025 and respondent is allowed two weeks' time to file the rejoinder.

8. We make it clear that adjudicating authority after taking on record the reply and the rejoinder, may proceed to decide the company petition in accordance with law. We make it clear that we are not expressing any opinion on the merits on the case either of the parties.

Both the appeals are disposed of.

[Justice Ashok Bhushan]
Chairperson

[Indevar Pandey]
Member (Technical)

himanshu/md