

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins) No. 530 of 2026

IN THE MATTER OF:

Rajesh Mehru

...Appellants

Versus

Punjab National Bank & Anr.

...Respondents

Present:

For Appellant : Mr. Viren Sharma, Mr. Yash Srivastava and Ms. Nandini Gupta, Advocates.

For Respondents : None.

O R D E R
(Hybrid Mode)

23.03.2026: Counsel for the appellant submits that Adjudicating Authority vide the order dated 30.01.2026 has appointed the respondent no.2 as Liquidator whereas Committee of Creditors by its resolution has recommended appellant to be as Liquidator. It is submitted that Adjudicating Authority has relied on the circular of IBBI dated 18.07.2023 which shown facts of the present case. Submission needs scrutiny.

Issue Notice.

Let Reply be filed within two weeks. Rejoinder, if any, may be filed within two weeks, thereafter.

List this appeal on **23.04.2026**.

In the meantime, the Liquidator shall not proceed to auction any assets of the corporate debtor.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)