

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1332 of 2026

IN THE MATTER OF:

Loknath Prasad Gupta (Member of the Suspended Board of Directors of Raja Udyog Private Limited)

...Appellant

Versus

Dinesh Chand & Ors.

...Respondents

Present:

For Appellant : Mr. Joy Shah, Sr. Adv. with Mr. Pahe P. Bishwal, Ms. Tanvi Lakaniwala & Mr. Swastik Roy, Advocates

For Respondents : Mr. Abhijeet Jain, Advocate for IRP

O R D E R
(Hybrid Mode)

28.07.2026

It is submitted by the Learned Counsel for the Appellant, which has not been denied by Learned Counsel for the Respondent Nos. 1,2 and 3 that parties are in the process of entering into a settlement.

It is further submitted by Learned Counsel for the Appellant that the Rs. 2.25 crore have already been given to the Respondent Nos. 1,2 and 3 and they have prepared the Demand Draft of Rs. 93 lacs in favour of the Respondent Nos. 1,2 and 3 and the settlement terms would be reduced into writing within next four days and would be submitted before this Appellate Tribunal.

Having regard to the submission made by Learned Counsel for the Parties, we permit the parties to bring on record the settlement, along with a joint affidavit, within 3-4 days from today.

Accordingly, list this appeal on **03.08.2026**, under the same caption.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

KS/MR