IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No. 406
IA/2986/ND/2026, IA/3278/ND/2026 in Restored Company Petition (IBC) /9/ND/2025 (Old Case IB/196/ND/2023)

IN THE MATTER OF:

Mr. Satyabrata Mitra & Ors. .... Applicant

Vs.

Earth Towne Infrastructure Pvt Ltd .... Respondent

Under Section 7 of the Insolvency & Bankruptcy Code, 2016.

Order delivered on 15.10.2026

CORAM:
SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)
SHRI ATUL CHATURVEDI,
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant :

For the Respondent : Mr. Lakshay Agarwal, Adv. for R-1 in IA 2986

ORDER

Restored Company Petition (IBC) /9/ND/2025 (Old Case IB/196/ND/2023)

Mr. Vinod Chaurasia, Learned Counsel for the IRP is present through video-conferencing and brought to our notice that the order dated 05.10.2026 passed by the Hon'ble National Company Law Appellate Tribunal in Company appeal AT(INS) number 1344 of 2026. We have perused the content of the said judgment. The Hon'ble National Company Law Appellate Tribunal on the basis of order passed by the Hon'ble Supreme Court in Civil Appeal No. 2466 of 2023, decided on 05.05.2026 has set aside the order passed by this Adjudicating Authority dated 01.06.2026 through which CIRP was initiated against the Earth Towne Infrastructure Private Limited. The Hon'ble National Company Law Appellate Tribunal in Para No. 49 of their order has observed that the pronouncement of judgment by the Hon'ble Supreme Court was perhaps not brought to the notice of the Adjudicating Authority by the appellant or the estate.

The Hon'ble National Company Law Appellate Tribunal has directed the parties to appear before this Adjudicating Authority on 15.10.2026 who can take further course of action in accordance with law.

Since the Hon'ble National Company Law Appellate Tribunal has already set aside the order of admission and also observed that the CIRP against Earth Towne Infrastructure Private Limited is incompatible with the Hon'ble Supreme Court judgment and cannot be permitted to continue, in view of the above, the CIRP proceeding is closed.

Management of the Corporate Debtor may be handed over to the promoters / suspended directors.

The IRP is relieved from his duties and responsibilities and he shall hand over all the material with him to the corporate debtor.

IA/2986/ND/2026 and IA/3278/ND/2026

All pending applications, if any, in this matter have also become infructuous.

Registry is directed not to list this matter again.

Sd/-

ATUL CHATURVEDI
MEMBER (TECHNICAL)

Sd/-

MAHENDRA KHANDELWAL
MEMBER (JUDICIAL)

MUKESH