NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1385 of 2026

IN THE MATTER OF:

Punjab National Bank **...Appellant**

Versus

Alchemist Asset Reconstruction Company Limited and Anr. **...Respondents**

Present:

For Appellant : Mr. K. Datta Sr. Adv. with Mr. Asav Rajan, Ms. Tannya Baranwal, Mr. Kashish Chadha, Mr. Devang Shrotriya & Mr. Aditya Shah, Advocates

For Respondents : Mr. Subham Agrawal, Advocate for R-2
Ms. Varsha Banerjee, Advocate for R-1

O R D E R
(Hybrid Mode)

07.08.2026 Heard Shri Krishnendu Datta, Learned Senior Counsel appearing for the Appellant, as well as Learned Counsel appearing for the Respondent Nos. 1 & 2, and perused the records.

Keeping in view the nature of the relief sought and having an eye on the impugned order that the instant appeal may be disposed of at the admission stage, issuance of notice to the other Respondents is dispensed with.

Learned Senior Counsel appearing for the Appellant, at the outset, submits that the Appellant is not having any objection so far as the compliance of the impugned order dated 06.07.2026, is concerned. However, he apprehends that the document is of a confidential nature and that, if the same is shared with the opposite parties having conflict of interest, it may prejudice the interest of Appellant.

It is further submitted that, in pursuance of the impugned order, he may be permitted to place the document, i.e., Associate Promoter Support Agreement, in a

close envelope/sealed cover before the Bench for the purpose of perusal by the Bench and not for being brought on record through an affidavit.

Learned Counsel for the RP is not having any objection so far as the submissions made by Learned Senior Counsel for the Appellant is concerned.

Learned Counsel for the Respondent No. 1 submits that he is not having any objection so far as the submission has been advanced by Learned Senior Counsel for the Appellant, however, he would file an appropriate response before the Learned Adjudicating Authority.

Perusal of the impugned order would reveal that, by passing the same, the Learned Adjudicating Authority has directed the Appellant to produce a certified copy of the "Promotor Support Agreement", before the Bench for its perusal and understanding, so that the application, i.e., I.A. No. 369 of 2025, may be adequately disposed of.

Learned Senior Counsel appearing for the Appellant has fairly submitted that the Appellant is not having any objection so far as the submission of certified copy of the "Associated Promoter Support Agreement", only for the perusal of the Bench, is concerned, however, having an apprehension that the document may fall in the hands of the other party which would be detrimental to the interests of the Appellant.

Keeping in view the apprehension shows by the Appellant and keeping in view the impugned order, we dispose of the instant appeal with the directions that the Appellant shall provide a certified copy of the Associated Promoter Support Agreement in a close envelope to the Learned Adjudicating Authority. Learned Adjudicating Authority after perusing the same, would place the same on record in a close envelope/ sealed cover.

With the aforesaid observations, the appeal is finally disposed of.

We keep the question open of any objection/privilege which may be claimed by the Appellant, to be raised before the Learned Adjudicating Authority.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Arun Baroka]
Member (Technical)

KS/MR