IN THE NATIONAL COMPANY LAW TRIBUNAL, BENGALURU BENCH

[*Through Physical hearing/ VC Mode (Hybrid)]*

ITEM No.

I.A No. 367, 395, 573, 606, 607, 608, 622
623, 630, 631, 633, 642, 653 & 752/2026
CP (IB) No.76/BB/2024

IN THE MATTER OF:

M/s Sarvaloka Services - on- Cell Pvt Ltd ... Petitioner

Petition under Section 10 of the I & B Code, 2016

Order delivered on: 01.10.2026

CORAM:

SHRI SUNIL KUMAR AGGARWAL
HON'BLE MEMBER (JUDICIAL)

SHRI RADHAKRISHNA SREEPADA
HON'BLE MEMBER (TECHNICAL)

COUNSELS PRESENT:

For the IRP : Shri Vinod Chaurasia
For Applicant in I.A Nos. 482, 589, 606, 608, 622, 623, 630, 631, 633 : Shri Sachin Ashok Kale

O R D E R

Heard Ld. Counsels for the parties.

IA No. 642/2026

1. This Interlocutory Application has been filed on 20.07.2026 by Sh. Rakesh Kumar Jain, Interim Resolution Professional of the Corporate Debtor under section 12 read with section 60(5) of the Insolvency and Bankruptcy Code, 2016 for the following reliefs:

   a) *In terms of Resolution no. 1 approved by the Committee of Creditors with 91.20% voting share, extend the Corporate Insolvency Resolution Process period of the Corporate Debtor by 90 days beyond 06.07.2026, that is, up to 04.10.2026, or by such other period as this Hon'ble Tribunal may deem fit, having regard to the facts placed on record;*

   b) *In the alternative, and having regard to the material facts disclosed in paragraph 9 hereinabove, pass such orders and directions regarding the*

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further course of the Corporate Insolvency Resolution Process, including its continuation or otherwise, as this Hon'ble Tribunal may deem just and appropriate;

c) *Pass appropriate directions regarding the conduct of the process pending adjudication of IA (IBC) No. 367 /2026 concerning appointment of the Resolution Professional and IA (IBC) No. 573/2026 concerning CIRP costs and funding; and*

d) *Pass such other and further order or orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.*

Interim Prayer:

a) *Pending disposal of the present application, this Hon'ble Tribunal may graciously be pleased to permit continuation of the process and keep the CIRP period in abeyance, or exclude the period from 06.07.2026 till the disposal of the present application and the connected applications, in the interest of justice.*

2. In the voluntary insolvency petition under Section 10 of IBC, the Corporate Debtor was admitted into Corporate Insolvency Resolution Process vide order dated 07.01.2026, whereby the Applicant was appointed as the IRP. Due to persistent non-cooperation by the suspended directors, an I.A. No. 64/2026 was filed. The respondents therein Mr. Sumanta Chaudhary and Mr. Ashok Singh, on being served with notice of application, had appeared through Counsel on 03.03.2026 and opted not to file any formal reply to the Application and proposed to extend full cooperation to the Applicant/IRP in delivering possession and control of the assets, books of accounts etc. of the Corporate Debtor. No objection to the Application being allowed was raised. Consequently, the Application was allowed with directions to the Respondents to do the needful within two weeks and that any breach on their part shall be at the peril of invocation of the provisions of Section 70 of IBC.

3. It has been submitted that, despite expiry of the stipulated period and repeated communications from the Applicant, the Respondents/ Suspended Directors have failed to comply with the aforesaid directions. The books of accounts have not been delivered, the financial position of the Corporate Debtor and details of CD assets and liabilities are not disclosed. They also did not participate in the meetings of the Committee of Creditors

4. The Applicant further states that the CoC, in its 4th meeting held on 07.04.2026, took note of the non-compliance by suspended directors

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and recorded that the CIRP has become non-functional due to non-availability of records and lack of cooperation by the ex-management of Corporate Debtor. The CoC then, with 82.26% voting share, authorised the Applicant to initiate proceedings under Section 70 of the IBC against the suspended directors. It is also stated that, since CIRP is a time-bound process under Section 12 of the IBC, the continued non-cooperation has impeded the progress of the CIRP.

5. It is recorded in the order dated 09.07.2026 that **I.A. No. 573/2026** has also been filed seeking similar reliefs. The Applicant states that the CoC comprises only the Operational Creditors who have been repeatedly sending emails and making calls to him at odd hours, and that the CoC has not passed resolutions regarding the CIRP costs despite three meetings having been held in June 2026.
6. In view of the ambiguity in the resolution passed by the CoC, the IRP has sought extension of the CIRP period. It is also stated that **I.A. No. 395/2026** has been filed seeking coercive action against the suspended directors for their continued non-cooperation despite the order dated 03.03.2026.
7. Heard Ld. Counsels of the parties and perused the material on record.
8. This Application has been filed by the Interim Resolution Professional of the Corporate Debtor to extend the period of the CIRP by 90 days from 06.07.2026 to 04.10.2026 or in the alternative, and having regard to the material facts, pass such orders and directions regarding the further course of the Corporate Insolvency Resolution Process including its continuation or otherwise. The Applicant has also prayed for passing appropriate directions in **I.A. no. (IBC) No. 367 /2026** concerning appointment of the Resolution Professional and IA (IBC) No. 573/2026 concerning CIRP costs and funding.
9. The Applicant has contended that the suspended directors are not cooperating since the admission of Corporate Debtor into CIRP. Further, the CoC comprises only Operational Creditors who are also not assisting in the Resolution of the Corporate Debtor by contributing towards CIRP costs.

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10. Under similar circumstances the Hon'ble NCLAT had observed in ***Agroha Paper Industries Private Limited vs. Bank of Maharashtra, (2024) ibclaw.in 456 NCLAT*** that: -

> *16. "There is no quarrel over the fact that Section 10 vests rights on the Corporate Debtor to resolve their insolvency. However, one cannot lose sight of the fact that this protective umbrella over the assets of the Corporate Debtor is not misused or abused in a manner so as to become a tool for deriving undue advantage at the cost of insolvency resolution which objective unequivocally resonates in the preambular aspirations of the IBC. We are of the considered view that the Adjudicating Authority rightly deprecated the Appellant Company for having filed the application under Section 10 of IBC after unsuccessfully trying at pre-empting recovery proceedings undertaken by the Respondent Bank. We are therefore inclined to agree with the Adjudicating Authority that the bonafide of the Appellant in the filing of the Section 10 application was doubtful and that the filing was done for reasons other than insolvency resolution and, therefore, deserves to be dismissed."*

11. In view of the abovementioned facts becomes abundantly clear that the instant petition under Section 10 of the IBC, 2016 was filed with a view to take undue advantage of the moratorium under Section 14 of the IBC which gets triggered on filing of the petition before the Tribunal and it cannot be stated that the Petitioner has come with clean hands before this Tribunal.

12. The power of this Tribunal to recall its Order in terms of Rule 11 of NCLT Rules was dealt with by Hon'ble NCLAT in its decision in ***Union Bank of India v. Dinkar T. Venkatasubramanian & Ors., (2023) ibclaw.in 381 NCLAT*** and it was held that:

> *"20. The above judgments of the Hon'ble Supreme Court clearly lay down that there is a distinction between review and recall. The power to review is not conferred upon this I.A. No. 3961 of 2022 in Company Appeal (AT) (Ins.) No. 729 of 2020 Tribunal but power to recall its judgment is inherent in this Tribunal since inherent power of the Tribunal are preserved, powers which are inherent in the Tribunal as has been declared by Rule 11 of the NCLAT Rules, 2016. Power of recall is not power of the Tribunal to rehear the case to find out any apparent error in the judgment which is the scope of a review of a judgment. Power of recall of a judgment can be exercised by this Tribunal when any procedural error is committed in delivering the earlier judgment; for example; necessary party has not been served or necessary party was not before the Tribunal when judgment was delivered adverse to a party. There may be other grounds for recall of a judgment.* ***Well known ground on which a judgment can always be recalled by a Court is ground of fraud played on the Court in obtaining judgment from the Court.*** *We, for the purpose of answering the questions referred to us, need not further elaborate the circumstances where power of recall can be exercised."* ***[Emphasis Supplied]***

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13. The Hon'ble Supreme Court has held in ***Greater Noida Industrial Development Authority vs. Prabhjit Singh Soni and Anr. (2024) ibclaw.in 53 SC)*** as follows:

> *"50. .....Rule 11 of the NCLT Rules, 2016 preserves the inherent power of the Tribunal. Therefore, even in absence of a specific provision empowering the Tribunal to recall its order, the Tribunal has power to recall its order. However, such power is to be exercised sparingly, and not as a tool to re-hear the matter. Ordinarily, an application for recall of an order is maintainable on limited grounds, inter alia, where (a) the order is without jurisdiction; (b) the party aggrieved with the order is not served with notice of the proceedings in which the order under recall has been passed; and* ***(c) the order has been obtained by misrepresentation of facts or by playing fraud upon the Court /Tribunal resulting in gross failure of justice." [Emphasis Supplied]***

14. In the present case, having regard to the circumstances recorded hereinabove and the findings with regard to the purpose and manner in which the instant petition came to be filed, this Authority is of view that the initiation of CIRP of the Corporate Debtor under Section 10 of the IBC was undertaken it is clear that an petition **C.P. (IB) No. 76/BB/2024** filed u/s 10 of the Code to initiate Corporate Insolvency Resolution Process of the Corporate debtor was filed by the Suspended Director of the Corporate debtor was done for reasons other than insolvency resolution.

15. It is also pertinent to note that vide dated 24.04.2026, Corporate Debtor was directed to file Latest Audited Financials containing position of Loans and Advances, Debtors and Inventory along with Auditors report and in compliance of the same the Corporate Debtor has filed a Memo on dated 13.05.2024 submitting the Latest Audited Financials containing position of Loans and Advances in pen drive but same cannot be a ground to not submit it to RP as non-submission of the Latest Audited Financials to RP and other documents amounts to non-cooperation under section 19(2) of the Code even though it has been submitted before this Tribunal.

16. Therefore, in view of the above mentioned reasons, this Tribunal is of the view that this is a fit case where this Authority should recall the admission order itself to obviate the elusive motive of erstwhile management as the admission order dated 07.01.2026 of the instant

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petition was been obtained by misrepresentation of facts or by playing fraud upon this Tribunal and this Tribunal has power to recall the admission order dated 07.01.2026 in **C.P. (IB) No. 76/BB/2024.**

17. Accordingly, based on the reasons recorded in the above Para, the admission order dated 07.01.2026 in **C.P. (IB) No. 76/BB/2024 is hereby recalled and consequently IA No. 642/2026 is disposed of. IRP to return the assets, records of the CD to its management against the receipt.**

IA No. 573/2026

1. This Application was filed on 17.06.2026 by IRP under section 60(5) read with Regulations 31 and 33 of the IBBI(Insolvency Resolution Process for Corporate Person) Regulations, 2016, seeking the following reliefs:

   a) *Direct Respondent Nos. 1 to 13, being the members of the Committee of Creditors of the Corporate Debtor, to contribute and deposit an aggregate sum of Rs. 7,50,000/- (Rupees Seven Lakh Fifty Thousand Only) towards interim CIRP funding, or such other amount as this Hon'ble Tribunal may deem fit and proper, in proportion to their respective voting share;*
   b) *Direct Respondent Nos. 1 to 13 to deposit their respective contributions, as detailed in Annexure-5, within seven (7) days from the date of the order passed by this Hon'ble Tribunal;*
   c) *Direct Respondent Nos. 1 to 13 to reimburse the CIRP expenses already incurred/to be incurred by the Applicant in discharge of his statutory duties and obligations under the Insolvency and Bankruptcy Code, 2016;*
   d) *Direct Respondent Nos. 1 to 13 to contribute towards future CIRP Costs, including costs relating to preservation of records, statutory compliances, prosecution of pending applications and proceedings, and such other expenses as may be necessary for completion of CIRP and discharge of statutory obligations by the Applicant;*
   e) *Declare that the CIRP Costs incurred and proposed to be incurred by the Applicant constitute Insolvency Resolution Process Costs within the meaning of Section 5(13) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 31 of the CIRP Regulations;*
   f) *In the event this Hon'ble Tribunal is of the view that continuation of CIRP is not feasible in the absence of requisite funding and cooperation from the Committee of Creditors, pass such further orders and directions as may be deemed fit and proper under the Insolvency and Bankruptcy Code, 2016, including appropriate directions regarding liquidation of the Corporate Debtor;*
   g) *Pass such other or further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case.*

   Interim Relief:

   a) *Direct Respondent Nos. 1 to 13 to deposit their proportionate share of an interim CIRP fund of Rs. 7,50,000/-, as detailed in Annexure-5, within seven (7) days, subject to final adjudication of the present Application;*

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b) *Pass such other interim orders as this Hon'ble Tribunal may deem fit in the interest of continuation of CIRP and discharge of statutory duties by the Applicant.*

2. Reference to Regulation 33 of IBBI (CIRP) Regulations 2016, dealing with IRP costs is deemed appropriate in the context of application:

> ***"33. Cost of the interim resolution Professional.***
> *(1) The applicant shall fix the expenses to be incurred on or by the interim Resolution Professional.*
> *(2) The Adjudicating Authority shall fix expenses where the applicant has not fixed expenses under subsection (1).*
> *(3) The applicant shall bear the expenses which shall be reimbursed by the Committee of Creditors to the extend it ratifies.*
> *(4) The amount of expenses ratified by the committee shall be treated as Insolvency Resolution Process Cost.*
> *Explanation- For the purposes of this regulation, "expenses include the fee to be paid to the interim Resolution Professional, fee to be paid to insolvency professional entity, if any and fee to be paid to professionals if any, and other expenses to be incurred by the interim Resolution Professional*

3. Regulation 33 of the Insolvency Resolution Process for Corporate Persons Regulations, 2016 provides that the Applicant shall initially bear the expenses incurred on or by the Interim Resolution Professional and the same shall be reimbursed to the extent ratified. The said Regulation also empowers this Authority to fix the expenses where the same have not been fixed earlier.

   i. It is recorded a fact that the Corporate Debtor has been driven to insolvency by its management, which is now not co-operating and the CoC consisting of the operational creditors has not approved any amount as the CIRP cost. Therefore, as per Regulation 33(2) of the CIRP Regulations and in view of escapist, obstructionist and fleeting conduct of suspended directors, they only are liable to pay the entire CIRP costs. The IRP has tabulated the expenses excluding his fee at Rs. 2,78,000 in **I.A. No. 653/2026**. He has prayed that his fee be fixed at Rs. 1,00,000 per month. The Corporate Applicant had filed Memo vide Dy. No. 1185 on 22.02.2024 proposing to fix IRP fee at Rs.2,00,000/- for six months. Considering the entire facts and circumstances of the case and the nature of duties discharged by the IRP, his fee is fixed at Rs. 75,000/- per month including GST, for the period when CIRP has been conducted by him.

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4. Let the total CIRP costs be accordingly calculated and the amount initially received at the onset of process, if any be adjusted therein and balance outstanding be communicated to the suspended directors of CD, who shall discharge the same by making payment within one month of this order.

IA No. 395/2026 and IA 367/2026

1. These Applications filed by the Interim Resolution Professional seeking action under Section 70 of the Insolvency and Bankruptcy Code, 2016 and appointment of Resolution Professional of the Corporate Debtor under IBC
2. However, in view of the order passed in **IA No. 642/2026** today nothing survives in these application and the **I.A No. 395/2026 and I.A No. 367/2026 are disposed of as infructuous.**

IA No. 606, 607, 608, 622, 623, 630, 631, 633/2026

1. These Applications have been filed by various Operational Creditors of the Corporate Debtor against CD and the suspended management of CD under section 60(5) read with section 66 of the Insolvency and Bankruptcy Code, 2016 seeking various reliefs including but not limited initiate action against the suspended management of the CD under Section 66 of the Code.
2. However, in view of the order passed in IA 642/2026 today nothing survives in these applications due to which IA **No. 606, 607, 608, 622, 623, 630, 631 and 633/2026 are disposed of as infructuous. This Order however, shall not preclude the Applicants from initiating and/or continuing other legal remedies that may be available/availed.**

IA No. 752/2026

1. This Interlocutory Application is filed on 06.08.2026 by Dr. Shreyas B V, CoC Member, under sections 43, 45, 66 and 67(1) read with Rule 11 of the NCLT Rules, 2016 seeking the following reliefs:

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a) Allow the present application and Implead Proposed Respondents no. 4 to 8 as necessary and proper parties to the pending recovery proceedings in IA/630/BEN/2026;

b) Pass an as-interim Ex-parte freezing order under section 67(1) and Section 60(5)(c) of the IBC, 2016 r/w Rule 11of the NCLT Rules, 2016, directing State Bank of India, ICICI Bank, and all commercial banks to immediately freeze

*the corporate bank accounts of **M/s Growthmind Renovation Managers Private Limited**, **M/s Growth Mind Food Solution Private Limited** and **M/s Growthmind Enterprises Private Limited**, alongside the personal lines of the masterminds;*

c) *Pass an Order directing the Ministry of Corporate Affairs (MCA) and the ROC to immediately freeze and suspend the Director Identification Numbers of Respondent No. 2 (Sanchit Gaurav DIN: 05130637), Respondent No. 3 (Sumanta Chowdhury -DIN: 10141888), and Proposed Respondent No. 4 (Aman Malyan - DIN: 10344889), restraining them from acting as directors or forming new corporate shields;*

d) *Direct that the IRP's verified costs be allocated as a First-Priority Charge (Priority CIRP Costs) to be recovered directly from the frozen funds of the aforementioned **Growthmind sister network**, thereby rejecting the supplier levy demanded in I.A. No. 573 of 2026;*

e) *Pass such other or further orders as this Hon'ble Tribunal may deem fit in the interest of absolute justice.*

2. The Applicant has prayed that this authority pass an Ex-parte freezing order under section 67(1) and Section 60(5)(c) of the IBC, 2016 r/w Rule 11of the NCLT Rules, 2016, directing State Bank of India, ICICI Bank, and all commercial banks to immediately freeze the corporate bank accounts of M/s Growthmind Renovation Managers Private Limited, M/s Growth Mind Food Solution Private Limited and M/s Growthmind Enterprises Private Limited but the same cannot be done because the aforesaid companies are not under CIRP.

3. However, in view of the order passed in IA 395/2026 today nothing survives in this application and the **I.A No. 752/2026 is disposed of as infructuous**

IA No. 653/2026

1. This Interlocutory Application has been filed on 20.07.2026 by IRP under section 17,18,19 read with Rule 7 and 10 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 with following prayer:

   That the present Status report be taken on record and that this Hon'ble Tribunal may be deemed fit and proper in the facts and circumstances of the case.

2. We have gone through the report and take it on record. The application is accordingly **disposed of**.

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-Sd/-

RADHAKRISHNA SREEPADA
MEMBER (TECHNICAL)

-Sd/-

SUNIL KUMAR AGGARWAL
MEMBER (JUDICIAL)

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