

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins) No. 266 of 2026

IN THE MATTER OF:

Surender Singh **...Appellants**
Suspended Director of Vatika Limited

Versus

IDBI Trusteeship Services Ltd. & Anr. **...Respondents**

Present:

For Appellant : **Mr. Kapil Sibbal, Sr. Advocate with Mr. Virender Ganda and Mr. Arun Kathpalia, Sr. Advocates with Mr. Vishal Ganda, Mr. Ayandeb Mitra, Ms. Manisha Singh, Ms. Diksha and Ms. Riya Palnitkar, Advocates.**

For Respondents : **Mr. Gopal Jain, Mr. Nalin Kohli and Mr. Abhijeet Sinha, Sr. Advocates with Ms. Meghna Mishra, Mr. Nikhil Ratti Kapoor, Adv. Yashodhara Gupta, Mr. Kevin Chadha and Mr. Saikat Sarkar, Advocates for R1.**

Mr. Gaurav Mitra and Mr. Adhish Srivastava, Advocates for RP.

Mr. Rudreshwar Singh Sr. Advocate with Mr. Eklavya Dwivedi, Advocates for Omkara Assets.

Mr. Akshay Srivastava, Mr. Vivek Kumar and Ms. Raveena Paniker, Advocates for Interveners.

Mr. Aditya Rathi, Advocate.

Mr. Sumesh Dhawan, Mr. Kartik Nayar and Mr. Divyansh Rai, Advocates for Intervener.

WITH

Company Appeal (AT) (Ins) No. 268 of 2026

IN THE MATTER OF:

Hemant Yadav & Ors. **...Appellants**

Versus

IDBI Trusteeship Services Limited & Anr. **...Respondents**

Present:

For Appellant : **Mr. Krishnendu Dutta and Mr. Sanjiv Sen Sr. Advocates with Mr. Ashish Aggarwal, Mr. Nalin Dhingra, Mr. Yash Tandon, Mr. Prahalad Balaji, Ms.**

Jharna Singh and Ms. Simran Gupta, Advocates.

For Respondents : Mr. Gopal Jain, Mr. Abhijeet Sinha, Sr. Advocates with Mr. Nalin Kohli, Ms. Meghna Mishra, Mr. Nikhil Ratti Kapoor, Adv. Yashodhara Gupta, Mr. Kevin Chadha and Mr. Saikat Sarkar, Advocates.

Mr. Gaurav Mitra and Mr. Adhish Srivastava, Advocates for IRP.

Mr. Akshay Srivastava, Mr. Vivek Kumar and Ms. Raveena Paniker, Advocates for Interveners.

WITH

Company Appeal (AT) (Ins) No. 269 of 2026

IN THE MATTER OF:

Hemant Yadav & Ors.

...Appellants

Versus

IDBI Trusteeship Services Limited & Anr.

...Respondents

Present:

For Appellant : Mr. Krishnendu Dutta and Mr. Sanjiv Sen Sr. Advocates with Mr. Ashish Aggarwal, Mr. Nalin Dhingra, Mr. Yash Tandon, Mr. Prahalad Balaji, Ms. Jharna Singh and Ms. Simran Gupta, Advocates.

For Respondents : Mr. Gopal Jain, Mr. Abhijeet Sinha, Sr. Advocates with Mr. Nalin Kohli, Ms. Meghna Mishra, Mr. Nikhil Ratti Kapoor, Adv. Yashodhara Gupta, Mr. Kevin Chadha and Mr. Saikat Sarkar, Advocates.

Mr. Gaurav Mitra and Mr. Adhish Srivastava, Advocates for IRP.

Mr. Akshay Srivastava, Mr. Vivek Kumar and Ms. Raveena Paniker, Advocates for Interveners.

ORDER

(Hybrid Mode)

02.03.2026: CA (AT) (Ins) No. 266 of 2026

Heard counsel for the parties.

Hearing completed.

‘Judgment reserved’.

Both the parties are at liberty to submit short 'notes of submission' of not more than five pages along with judgment relied within 10 days.

Interim order to continue.

CA (AT) (Ins) No. 268 & 269 of 2026

Heard counsel for the parties.

'Judgment reserved'.

Both the parties are at liberty to submit short 'notes of submission' of not more than three pages within 10 days.

**[Justice Ashok Bhushan]
Chairperson**

**[Barun Mitra]
Member (Technical)**

harleen/MD