NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No. 368/2025
(IA No.1101/2025)

In the matter of:

Mr. Uday Kumar Sahu,
Alpha 209, Jayabheri Silicon Colony,
Kothaguda, Hyderabad – 500 084, Telangana.

Mr. Abhyuday Sahu,
Represented by Mr. Uday Kumar Sahu,
Alpha 209, Jayabheri Silicon Colony,
Kothaguda, Hyderabad – 500 084, Telangana. … Appellants
V
Mr. Birendra Kumar Agarwal,
Resolution Professional of
M/s. Manjeera Retail Holdings Pvt. Ltd.
#711, Manjeera Trinity Corporate,
Beside Manjeera Mall, JNTU-Hitech City
Road, Kukatpally, Hyderabad,
Telangana – 500 072.

Monitoring Committee of M/s. Manjeera
Retail Holdings Private Limited,
#711, Manjeera Trinity Corporate,
Beside Manjeera Mall, JNTU-Tech City
Road, Kukatpally, Hyderabad,
Telangana – 500 072.

M/s. Lulu International Shopping Malls Private Limited
34/1000, NH-47, Edappally,
Kochi – 682 024, India. …Respondents

Present :

For Appellants : Mr. Arun C. Mohan, Advocate
For Respondents : Mr. VVSN Raju, Advocate for R1
Mr. Pradeep Joy, Advocate for R3

Judgment
(Hybrid Mode)

Per: Justice Sharad Kumar Sharma, Member (Judicial)

Impugned in this Company Appeal is the order dated 26.03.2025, that has been rendered by the Learned NCLT, Hyderabad Bench – II in the Contempt Petition No.7/2025, that was preferred in IA No.314/2024 in CP(IB) No.296/7/HDB/2022. The impugned order had ultimately resulted into the rejection of the Contempt Petition.

2. The Company Appeal is accompanied with a Condone Delay Application being **IA No.1101/2025**, where the Appellants have sought condonation of 15 days of delay that, has chanced in preferring the instant Company Appeal, which has been otherwise determined by the Registry to be 16 days of delay. Certain dates which have been extracted from the Appeal paper book and the impugned order will be relevant for determining the exact magnitude of delay in filing the instant appeal. They are given below.

(i) The impugned order was passed on 26.03.2025.

(ii) The Appellant applied for the certified copy on 28.03.2025.

(iii) The Registry of the Tribunal prepared the copy on 01.04.2025.

(iv) The certified copy of the order was delivered on 01.04.2025 and

(v) The Company Appeal was e-filed on 11.05.2025.

3. The Appellants in their Application for condonation of delay have submitted that there happens to be 15 days of delay that, has chanced in preferring the Appeal, and that the delay was caused by circumstances beyond their control,

such as not being able to know about pronouncement of the impugned order in time and non-communication of the same by their previous counsel, which is detailed in para 3.11 of the supporting application and the delay is inadvertent which may be condoned.

4. The said Application is being vehemently opposed by the Respondent No.3 by filing an objection to the effect that 30-day period from the date of the pronouncement of the order, i.e., 26.03.2025 would be expiring on 25.04.2025 and the condonable period of 15 days will also be expiring on 10.05.2025 and since the appeal has been e-filed on 11.05.2025 i.e., on the 46th day, it will be beyond the period of limitation, as prescribed under the proviso to Sub-Section (2) of Section 61 of I & B Code, 2016 and such delay cannot be condoned in view of judgements of Hon'ble Apex Court. However, the impugned order itself shows that the application to procure the certified copy of the order was preferred by the Appellant on 28.03.2025, well within the prescribed period of limitation as contemplated under Section 61 of the I & B Code, 2016, for the purpose of preferring of an Appeal and the the certified copy of the order was supplied to him on 01.04.2025. In that eventuality, 4 days spent in procuring the certified copy of the impugned order are to be excluded in the light of the provisions contained under Section 12(2) of the Limitation Act, 1963 and after exclusion of the said 4 days, the Appeal is seen to have been filed on 42nd day which is well within the condonable period of 15 days as per the proviso to section 61(2) of the Code. Further, the Appellants have given sufficient reasons for the delay in filing the appeal. In that eventuality, the objection

as raised by the Respondent No.3 is overruled as not tenable and the delay that has chanced in preferring the Appeal, as explained in IA, as per the reasons specified in para 3.11, the **IA No.1101/2025** would stand condoned and the Application IA No. 1101/2025 would stand allowed.

5. Heard Learned Counsel for the parties on the merits of the Appeal. The Appellants in the instant Company Appeal are the applicants to the Contempt Petition No.7/2025, having preferred the Contempt Petition by invoking the provisions contained under Section 425 of the Companies Act, 2013, also to be read with Section 2 (A) (B) & (C) of the Contempt of the Courts Act, 1971, to be read with Section 60(5) of the I & B Code, 2016, praying to draw the contempt proceedings, as against the Respondents alleged contemnor i.e., the Resolution Professional of M/s. Manjeera Retail Holdings Pvt. Ltd., contending thereof that, the Respondents were required to be punished under the provisions of the Contempt of Courts Act for their willful and deliberate disobedience for willfully not complying with the order dated 17.09.2024, that was passed by the Learned Tribunal in IA No.314/2024.

6. In the proceedings of the Company Petition being CP(IB) No.296/7/HDB/2022, an IA was preferred, being IA No.314/2024 by the Appellants/Applicants, before the Learned Tribunal on 03.03.2024, praying for a direction to the Resolution Professional, to confirm that the information regarding the registration done in respect of the unit purchased from the Corporate Debtor in favour of the Applicants has been duly recorded in the Information Memorandum

and further to direct the Respondent to provide the copy of relevant portion of Information Memorandum thus revised, to Applicants, and to direct Resolution Professional to exclude Unit No.24 in 2nd floor of Manjeera Mall from CIRP on the grounds that it belongs to the applicants.

7. In the Application thus preferred, it was the case of the Applicants /Appellants was that, they are the purchasers of Unit No.24, standing in the second floor of "Manjeera Mall", having a total super built-up area of 496 sq.ft., along with undivided area of 10 sq. yds out of total 24,587 sq. yds (5.08 acres) situated in S2 in Survey No.1050 situated in Kukatpally village, Balanagar village, Balanagar mandal, Ranga Reddy District, whose original owner was Manjeera retail Holdings Private Limited (MRHPL). Subsequent to this sale transaction, on 18.07.2023, an application filed under Section 7 of I & B Code by M/s. Catalyst Trusteeship Limited against the said MRHPL for initiation of CIRP was admitted by Ld. NCLT, which then directed commencement of CIRP against MRHPL, the corporate debtor and appointed the IRP to start the CIRP process. Subsequently, the claims were invited and collated, the committee of creditors (CoC) was constituted and based on the recommendation of the CoC, the IRP Mr. Vamsi Khambamettu was replaced by Mr. Birendra Agarwal as RP by an order of 14.09.2023.

8. The Appellants have contended that they entered into an Agreement for Sale, which was executed on 29.09.2014 with MRHPL, the Corporate Debtor, and Andhra Pradesh housing Board to purchase the property being Unit No. 24 on the second floor of Manjeera Mall, details of which is described above and that they

have paid the full sale consideration of Rs.44,60,000/- to the Corporate Debtor, the receipt of which has been duly acknowledged by the Corporate Debtor and the details of the payment made through proper banking channel has also been reflected in the books of accounts of the Corporate Debtor. Further, as per the terms of Clause 28 of the Agreement for Sale, the Corporate Debtor or its nominee / nominated agency would be having exclusive leasing rights for a period of 25 years, in respect of the said unit standing in Manjeera Mall and therefore, they leased out the said unit to the CD for which the CD used to pay lease rentals after deducting common area maintenance charges and annual management fees amounting to 6% of the annual lease rental value till Covid-19 period. They have submitted that, owing to the aforesaid transactions as detailed above, a valid and legal right of ownership over the said property has been created in their favour on the basis of the Agreement for Sale, which is said to have been executed in their favour. They have further stated that owing to a dispute between Telangana Housing Board and the CD, the transfer of the title of the said property by way of registration in their favour could not be effected by the CD, and the registration is pending as on date and that they have been put in possession of the said unit by the CD.

9. The Appellants contended that they came to know from the website of Manjeera that the Respondent had released the investment teaser of the Corporate Debtor, wherein it had depicted the picture of the Manjeera Mall. They contended that from the investment teaser it was clearly evident that the Manjeera Mall was one of the projects of the Corporate Debtor and there was no clarity from records as

to, whether the Respondent had excluded the Appellants unit from the list of assets of the CD, as it does not belong to the Corporate Debtor, owing to the rights having been created in their favour by virtue of the Agreement for Sale, coupled with the fact because the entire sale consideration has already been paid and acknowledged by the Corporate Debtor.

10. The Appellants further submitted that the Respondent RP had also issued Form G dated 21.11.2023 with 30.01.2024 fixed as the last day for submission of the Resolution Plan. Accordingly, they apprehended that the RP in terms of Section 25 (2) (g) of the Code would have completed the process of preparing the Information Memorandum (IM), as contemplated under Section 29 of the I & B Code, 2016, which is the most important document under CIRP. Since the IM is designed to contain all the necessary information in respect of the CD including its assets and liabilities, the quantum of claim submitted, extent of indebtedness, details of all litigations involving the CD, latest audited financial statements, and all other disclosures mandated under the code, they felt it necessary that the IM should also contain the information relating to the property owned by them in Manjeera Mall so that the prospective resolution applicants will make adequate provisions in the plans to be submitted by them in respect of their property and rights therein and there will not be any litigations in respect of their property later on after the resolution plan gets approved. Accordingly, the Appellants had filed the IA on 03.02.2024, praying for the following reliefs: -

"II. Main Reliefs:

A. To direct the Resolution Professional to confirm whether the obligation of registration in favour of the Applicants for the Unit purchased from the Corporate Debtor has been set out in the Information Memorandum and further direct the Respondent provide the copy of relevant portion of the Information Memorandum to the Applicants;

B. Alternatively, in case the details of obligations of registration of said Unit of the Applicant is not incorporated in the Information Memorandum. appropriate order be passed, directing the Resolution Professional to incorporate the details of the obligation to execute and register the sale deed in respect of the said Unit belonging to the Applicant which was purchased from the Corporate Debtor in Information Memorandum and to issue revised Information Memorandum in relation to the Corporate Debtor;

C. To pass any other order as this Hon'ble Tribunal may deem fit and proper in the interest of justice".

11. The said application came up for consideration before the Learned Adjudicating Authority on 17.09.2024. After considering the rival contentions qua the claims that were raised by the Appellant, the Learned Tribunal has proceeded to pass the order on 17.09.2024, which is summarized below:

(i) The Resolution Professional is supposed to collect and disclose all the relevant information in the IM, which may affect the decision-making process of the respective Resolution Applicants and other stakeholders.

(ii) The liabilities of the Corporate Debtor towards all the stakeholders, including the Applicant, will have to collected on the basis of available information by the Resolution Professional and will have to be disclosed in a transparent manner in the said Information Memorandum.

(iii) The purpose of inclusion of full details of all liabilities, debts and delegations is to ensure that the stakeholders can make a proper appreciation of the financial strength of the Corporate Debtor.

12. Based on the above, the Learned Adjudicating Authority directed the Respondent / Resolution Professional to include the liabilities also towards the Applicants, which was also to be included in the Information Memorandum of the CD, if it is not already included and to inform the Applicants about the same within 15 days from the date of passing of the order. The relevant direction given in the order of 17.09.2024 is contained hereunder: -

> *"35. In the light of the observations and discussions, we find that the information about the liabilities, debts, delegation etc. of the CD is to be included in the Information Memorandum so that every stakeholder may have proper appreciation of the financial strength of the CD. Therefore, the Respondent is directed to include the liabilities of the CD towards the Applicants in Information Memorandum and if it is already included, the Applicants have to be informed within 15 days from passing of the order.*
>
> *36. As a result of the above facts and circumstances, this IA No.314 of 2024 in CP(IB) No.296/7/HDB/2022 is allowed".*

13. Alleging that the RP failed to comply with the directions given as above and therefore, the Appellants filed the contempt petition in Contempt Petition No. 7/2025, praying for that an appropriate contempt proceedings may be drawn against the Respondent, for their willful and deliberate act of disobedience of the order dated 17.09.2024 on IA No.314/2024 and that, a direction in the light of the order passed on 17.09.2024, may be given for inclusion of all the particulars pertaining to the transaction made in favour of the Appellant, in the Information Memorandum of the CD, as it was prayed for in IA No.314/2024. The relevant relief that was sought in the Contempt Petition No.7/2025, which was preferred by the Appellants, was modulated in the following manner: -

> *"i. Pass an order punishing the Respondent for committing willful disobedience and breach of order dated 17.09.2024 of this Hon'ble Tribunal; and*
> *ii. Consequently, pass an order directing the Respondent / Resolution Professional to remedy the violation of order dated 17.09.2024 passed in I.A. No. 314 of 2024 and thereby include the liabilities, etc. of the Corporate Debtor towards the Applicants in Information Memorandum as prayed by the Applicants in IA No. 314 of 2024 and allowed by this Hon' ble Tribunal and*
> *iii. Pass such other orders / directions, which this Hon' ble Tribunal deems fit and proper in the facts and circumstances of the present case".*

14. The said Contempt Petition was dismissed by the impugned order dated 26.03.2025, for the reason which has been assigned in the said order. At this stage, we make it clear that we will not go into the propriety of the merits of the impugned

order dated 26.03.2025 of dismissing the Contempt Petition, as we would be broadly confining ourselves to two related issues as under: -

(i) As to whether at all, as against the dismissal of a Contempt Petition by a Tribunal, a Company Appeal under Section 61 of the I & B Code, 2016 before the Appellate Tribunal would be maintainable in the light of the restrictions imposed by Section 19 of the Contempt of Courts Act, 1971, which has to be read in consonance with the provisions of Section 425 of the Companies Act?

(ii) Whether Appeal against dismissal of a contempt petition would lie before the Appellate Tribunal in the context of the provisions contained under Section 425 of the Companies Act to be read with Section 19 of the Contempt of Courts Act 1971, where it has been explicitly envisaged that, the power vested with the Appellate Tribunal under Section 425 of Companies Act is limited to be applied for the purposes of **"Powers to punish for contempt"** and not beyond it.

15. To answer the questions as framed above, we have to examine the provisions contained under Section 425 of the Companies Act, 2013 first. It is seen that the provisions contained under Section 425 of the Companies Act, 2013, attain its completeness only when they are read in accordance with the provisions contained under the Contempt of Courts Act, 1971. Section 425 of the Companies Act, 2013, reads as under: -

> "*425.* ***Power to punish for contempt****.—The Tribunal and the Appellate Tribunal shall have the same jurisdiction, powers and authority in respect of contempt of themselves as the High Court has and may exercise, for this purpose, the powers under the provisions*

of the Contempt of Courts Act, 1971 (70 of 1971), which shall have the effect subject to modifications that—

(a) the reference therein to a High Court shall be construed as including a reference to the Tribunal and the Appellate Tribunal; and

(b) the reference to Advocate-General in Section 15 of the said Act shall be construed as a reference to such Law Officers as the Central Government may, specify in this behalf".

16. Thus, this Appellate Tribunal, while exercising its powers under Section 425 of the Companies Act, 2013, while dealing with an Appeal emanating from a contempt proceeding at the lower Tribunal, will have to operate within the parameters laid down by Section 19 of the Contempt of Courts Act, 1971, which will be a relevant provision in this context. Section 19 of the Contempt of Courts Act, 1971 prescribes for providing of an Appeal, as against the order passed in a proceeding under Section 12/14 of the Contempt of the Courts Act, 1971, where the order sought to be challenged is an order of the Hon'ble High Court in the exercise of its jurisdiction to punish for contempt. Thus, it is apparent that an appeal will lie against such orders where a punishment has been imposed and not otherwise. Section 19 Sub-Section (1) of the Contempt of Courts Act, 1971, reads as under: -

"***19. Appeals***.*—(1) An appeal shall lie as of right from any order or decision of High Court in the exercise of its* ***jurisdiction to punish for contempt***—

(a) where the order or decision is that of a single judge, to a Bench of not less than two Judges of the Court;

(b) where the order or decision is that of a Bench, to the Supreme Court :

Provided that where the order or decision is that of the Court of the Judicial Commissioner in any Union territory, such appeal shall lie to the Supreme Court".

If the opening expression of the appellate provisions of Section 19 of the Contempt of Courts Act is considered, it is apparent that they reserve the right of preference of an Appeal, as against only the order or decision, inclusive of an Interlocutory Order passed in a proceedings directing to punish for the established commission of contempt of the said order. Thus, the Appeal to an order in a contempt proceeding can only be maintainable only when the said order relates to and is in the nature of punishing the alleged contemnor, against whom the contempt proceedings have been drawn. In that light, it can be inferred that Section 19 of the Contempt of Courts Act prescribes for the appellate provision, where appeal may be preferred only as against the order of punishment alone and that, no appeal can be preferred as against the dismissal of the Contempt Petition. Thus, it will follow that the jurisdiction of the appellate forum under Section 19 of the Contempt of Courts Act, 1971, can be exercised only where there happens to be an order of punishment for contempt and not in other cases.

17. The logic behind it is the settled principle that, invariably in a contempt proceedings, that is drawn under Section 12/14 of the Contempt of Courts Act, 1971, the petitioner who files an application for drawing of contempt proceedings, acts only as a messenger who intimates to the Learned Tribunal or the Court making it

conscious that an order passed by it, which was expected to be complied with by the person against whom such order has been passed is required to be punished by his apparent act of not complying the order. In that eventuality, the said act of demeanor has to be established to be deliberate and intentional by bringing the evidence on record in relevant proceedings and the Court/Tribunal has to satisfy itself before setting out to draw the contempt proceedings under the Contempt of Courts Act, 1971, to punish the contemnor as per the procedure prescribed under the rules framed under the Contempt of Courts Act, 1971.

18. In other words, for drawing the contempt proceedings as against the contemnor, against whom an act of contempt is alleged, there has to be exclusive satisfaction of the concerned Court/Tribunal to be rendered in writing that its magnanimity has been tarnished, which is needed to be set right and maintained so as to ensure that its orders are complied with in true letter and spirit. The scope of the proceedings under the Contempt of Courts Act, and particularly the punishment aspect, which is contained under Section 14, can only be attracted when there is a satisfaction recorded by the concerned Tribunal / the Court that its order has been flouted by the alleged contemnor concerned. Further, it is a settled principle which has been laid down in various precedents that only when the Tribunal / Court is satisfied that, there is an apparent commission of a contempt with a deliberate intention, it can draw the contempt proceedings, and as soon as the notices are issued to the alleged contemnor, the applicant to the contempt proceedings whose role of is primarily that of an informer in the proceedings stands vanquished and thereafter the

proceedings are pursued by the concerned Tribunal / Court to ensure the compliance of its order. Thus, it could be said that the applicant to the contempt proceedings, is not a person who is agitating his personal vengeance or the grievance as against the act of non-compliance of the order and that he only acts as an informer, and the entire prerogative to draw or to drop the proceedings of contempt is exclusively vested with the Tribunal/Court whose order is not being complied with. Obviously, the decision to draw the contempt proceedings or to drop it has to backed by the reasons to be assigned by the Court/Tribunal as the case may be.

19. The inference would be that once the contempt proceedings are instituted, after its institution, it becomes the exclusive prerogative of the Learned Tribunal or the Court to continue with the proceedings or not. Further, upon the dismissal of proceedings of contempt, the Applicant will be left with no right to appeal as provided under Section 19 of the Contempt of Courts Act, because the appeal will lie only when the contempt proceedings succeed, and the alleged contemnor is punished by the orders passed by the said Tribunal / Court. That is why the appellate provision under Section 19 of the Contempt Act specifically prescribes for an Appeal only against the **"order of punishment".** Had that not been the intention of the legislature there would not be any necessity for the framers of law to specifically use the word **"punish"** under Sub-Section (1) of Section 19 of the Contempt of Courts Act, 1971, and even in the title of the appellate provision of Section 425 of Companies Act and the legislature could have purposely used the word "any order" in place of "punishment" as mentioned under Section 19 of the

Contempt of Courts Act, 1971. To reiterate at the cost of repetition, when the legislature has specifically mentioned the word "punishment", the appeal would be exclusively maintainable as against the order of punishment passed by the concerned Tribunal or Court, which was passed against an act of non-compliance of its order. We cannot, by our order, introduce something which has been specifically excluded by the legislature. Thus, no appeal would lie as against the order of dismissal of the Contempt Petition.

20. A reference may be made to the Judgment, as rendered by the Hon'ble Apex Court, and reported in ***AIR 2006 SCC Page 2190 Midnapore Peoples Cooperative Bank Limited Vs Chunilal Nanda & Ors.,*** where the Hon'ble Apex Court has laid down the aforesaid ratio that no appeal under Section 19 of the Contempt of Courts Act, 1971, would lie as against the order of dismissal of the Contempt Petition. The said observation made by the Hon'ble Apex Court in para 11 of the said judgment, which is extracted hereunder: -

> *"11. The position emerging from these decisions, in regard to appeals against orders in contempt proceedings may be summarized thus:*
>
> *I.* ***An appeal under section 19 is maintainable only against an order or decision of the High Court passed in exercise of its jurisdiction to punish for contempt, that is, an order imposing punishment for contempt.***
>
> *II. Neither an order declining to initiate proceedings for contempt, nor an order initiating proceedings for contempt nor an order dropping the proceedings for contempt nor an order acquitting or exonerating the contemnor, is appealable under Section 19 of the CC Act. In special circumstances, they may be open to challenge*

under Article 136 of the Constitution. III. In a proceeding for contempt, the High Court can decide whether any contempt of court has been committed, and if so, what should be the punishment and matters incidental thereto. In such a proceeding, it is not appropriate to adjudicate or decide any issue relating to the merits of the dispute between the parties.

III. Any direction issued, or decision made by the High Court on the merits of a dispute between the parties, will not be in the exercise of 'jurisdiction to punish for contempt' and therefore, not appealable under section 19 of CC Act. The only exception is where such direction or decision is incidental to or inextricably connected with the order punishing for contempt, in which event the appeal under section 19 of the Act, can also encompass the incidental or inextricably connected directions. V. If the High Court, for whatsoever reason, decides an issue or makes any direction, relating to the merits of the dispute between the parties, in a contempt proceeding, the aggrieved person is not without remedy. Such an order is open to challenge in an intra-court appeal (if the order was of a learned Single Judge and there is a provision for an intra-court appeal), or by seeking special leave to appeal under Article 136 of the Constitution of India (in other cases).

The first point is answered accordingly".

21. Even otherwise also, it is the basic settled and expected norm adopted by courts that the contempt proceedings, since after its institution by the Applicant, take the shape of the proceedings as if it has been drawn by the concerned Tribunal/Court, against the alleged contemnor sans the Counsel for the Appellant or the Appellant himself or herself, the contempt proceedings are never to be dismissed for want of prosecution because it is not a proceedings drawn in persona. It prescribes that, even if the Applicant to the Contempt Petition is not present to assist the Learned Tribunal

or the Court for pressing upon the contempt proceedings on behalf of the Tribunal or the Court, the concerned Tribunal/Court is bound to decide the Contempt Petition on its own merits, and should not dismiss the same for want of prosecution. Thus, since the contempt proceedings does not take the shape of being the proceedings in persona and instead take the shape of a proceeding on behalf of the Learned Tribunal, no appeal under Section 19 of the Contempt of Courts Act, 1971, would be maintainable.

22. In the instant case, the Appeal has been filed under Section 61 of the I & B Code, 2016, to be read with Section 19 of the Contempt of Courts Act, 1971. The challenge is to the order by which the Contempt Petition No.7/2025 has been dismissed by the impugned order dated 26.03.2025. Since there is no order of punishment, an appeal against the said order will not lie in view of the discussions as above. The reference to Sub-Section (1) of Section 19 of the Contempt of Courts Act, 1971, becomes relevant. In any case, it is up to the Ld. Tribunal to take cognizance of alleged contempt on account of non-compliance of its orders. If the Ld. Tribunal is of the considered view that its order has been complied with and no contempt has been committed, it is not open to the Applicant to file an appeal against the order dismissing the contempt petition, though he is free to pursue other remedies available to him under the law.

23. Owing to the aforesaid rationale, we arrive at the conclusion that owing to the settled law, that since by virtue of the provisions contained under Section 425, which in addition attracts the provisions contained under the Contempt of Courts

Act of 1971, if any proceedings are drawn within the ambit of the aforesaid provisions particularly that as contained under Section 12/14 to be read with Section 425 of the Companies Act, 2013, any orders passed dismissing a contempt petition will not be appealable under Section 19 of the I & B Code, 2016, since the statute is quite clear in its terms as prescribed that the appeal against an order passed in a contempt proceedings would only be against the order of punishment.

24. Hence, the 'company appeal' would stand 'dismissed', holding it to be not maintainable, since arising from the order of dismissal of the contempt petition. All the interlocutory applications would stand closed.

[Justice Sharad Kumar Sharma]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

24/03/2026
VG/MS/AK