

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 778 of 2026

IN THE MATTER OF:

Prashant Kumar Gupta Member of Suspended Board ...Appellant(s)
of PK Global Power Pvt. Ltd

Versus

Teena Saraswat Pandey Resolution Professional of PK ...Respondent(s)
Global Power Pvt. Ltd. & Anr.

Present:

For Appellant : Mr. Honey Satpal, Mr. Akash Agarwalla,
Mr. Aman, Advocates.

For Respondents : Ms. Teena Saraswat Pandey, RP in person

ORDER
(Hybrid Mode)

30.06.2026 Heard Ld. Counsel for Appellant and Respondent No.1
appearing in person.

2. This Appeal has been filed against the order passed by Adjudicating
Authority in IA (I.B.C.) 01/2026.

3. The Appellant is a suspended Director of the Corporate Debtor who
claims to have submitted an Expression of Interest in response to the Form
G which was earlier issued.

4. Subsequently, the Committee of Creditors decided to re-issue the
Form G and Form G was accordingly re-issued but the Applicant, who is a
suspended Director, did not submit the Expression of Interest within the
time allowed in the revised Form G and subsequently sent an e-mail that
Appellant is willing to give Expression of Interest.

5. The Resolution Professional did not accept the request of the Appellant and communicated that since it has not come within the time as per the revised Form G, no request can be accepted.

6. Appellant thereafter filed an I.A. seeking a direction from the Adjudicating Authority. Adjudicating Authority framed the issued for consideration and after hearing the parties, rejected the Application.

7. Ld. Counsel for Appellant submitted that the Appellant was not communicated about the fresh dates of Form G which was re-issued hence Appellant being not aware of the dates, could not come within the time as per the revised Form G. It is submitted that CD is MSME and the Appellant has already submitted the Repayment Plan in Personal Guarantee proceeding.

8. It is further submitted that the Resolution Plan has been approved by the Committee of Creditors and now Application is pending for consideration before the Adjudicating Authority for approval of the Plan.

9. Resolution Professional appearing in person submitted that Appellant has not submitted any Expression of Interest within the time allowed and as per the CIRP Regulation, any request after the expiry of the time cannot be entertained by the Committee of Creditors.

10. RP further submitted that even the offer submitted by the Appellant was considered in the 9th CoC Meeting and was not found acceptable.

11. The Adjudicating Authority has taken the view that when the Appellant has not submitted the Expression of Interest, even after Form G was re-issued fixing 02/10/2026 as the last date for submission of

Expression of Interest and alleged Expression of Interest was subsequent to 02/10/2026, no error was committed by RP and the CoC in not considering the EoI.

12. Adjudicating Authority thus has not committed any error in rejecting the Application filed by the Appellant. We have noticed above that Application for Approval of Resolution Plan is pending consideration before the Adjudicating Authority.

13. We are of the view that after the said decision is taken by the Adjudicating Authority on the said Plan approval application, it is always open for the Appellant to take such remedies as available in law.

14. With these observations, **Appeal is Dismissed.**

**[Justice Ashok Bhushan]
Chairperson**

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

Prerana/md