

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI
ORDER SHEET OF THE HEARING ON 10th AUGUST 2026**

**IA(IBC)/145/GB/2026
In CP(IB)/40/GB/2026**

**Present: 1. Hon'ble Member (Judicial), Shri Rammurti Kushawaha
2. Hon'ble Member (Technical), Shri Yogendra Kumar Singh**

In the Matter of	J.U.D. Cements Ltd. Vs Catalyst Trusteeship Limited
Under Section	U/s 60(5) of IBC, 2016 & R.11 of NCLT Rules, 2016

Appearances (via video conferencing/physically)

IA(IBC)/145/GB/2026

For Petitioner (s) : Mr. P. Chaturvedi, Adv. (J.U.D. Cements Ltd.)

For Respondent (s) : Ms. R. Sharma, Adv. (Catalyst Trusteeship Limited)

ORDER

Order pronouncement in open court *vide* separate sheets.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

IA (IBC)/145/GB/2026

In

CP (IB)/40/GB/2026

Application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the National Company Law Tribunal Rules, 2016.

In the Matter of:

J.U.D. Cements Ltd. CIN: U26942ML2005PLC007806, Having registered address at: Wahaijer, Narpuh, East Jaintia Hills, Khliehriat, Meghalaya-793200, Email ID: cmd@bestcement.co.in, And corporate office at: 6th Floor, Monal Towers, GS Road, Sarumotaria, Guwahati, Assam-781006

... Applicant / Corporate Debtor

-Versus-

Catalyst Trusteeship Limited CIN: U74999PN1997PLC110262 Having registered address at: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Kothrud, Pune-411038

.....Respondent / Financial Creditor

Coram:

Shri Rammurti Kushawaha : Member (Judicial)

Shri Yogendra Kumar Singh : Member (Technical)

Appearances (through video conferencing):

For Applicants : Mr. J. Saha Sr. .Adv.

: Mr. P. Chaturvedi Adv.

For Respondents : Mr. R. Banerjee, Sr. Adv.

: Mr. Rishav Banerjee, Adv.

: Ms. S. Das, Adv

Order pronounced on: 10.08.2026

As Per Bench

1. This Application has been filed by JUD Cements Limited (“**Corporate Debtor**” or “**Applicant**”) under Sections 60(5) of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) read with Rule 11 of the National Company Law Tribunal Rules, 2016 against **Catalyst Trusteeship Limited** (“**Financial Creditor**” or “**Respondent**”). The Applicants pray for the following orders:
 - i. *Recall the Order dated 27.07.2026 passed by this Hon’ble Tribunal wherein this Hon’ble Tribunal was pleased to direct the parties to complete the pleadings in the main matter as well as in all Interlocutory Applications before the next date of hearing, i.e., 04.08.2026; and*
 - ii. *grant an appropriate period to enable the Applicant to file its Reply upon receipt of the requisite documents from the Respondent; and*
 - iii. *pass such further or other Order(s) as this Hon’ble Tribunal may deem fit and proper in the facts and circumstances of the present case.*
2. Shorn of unnecessary details the submissions made by the Applicant *vide* the Interlocutory Application are as follows:
 - 2.1 The present Application has been filed by the Applicant - JUD Cements Limited, seeking recalling of the order dated 27.07.2026 by which this Hon’ble Tribunal was pleased to direct the parties to complete the pleadings in the main matter as well as in all Interlocutory Applications before the next date of hearing, i.e., 04.08.2026, and further specifying that no further opportunity shall be given.
 - 2.2 It is submitted that the parties are presently in settlement discussions, and a restructuring proposal has also been prepared and is under consideration, as such the endeavour of the Applicant is to settle the matter and therefore, the Applicant was unable to prepare or finalize the reply.
 - 2.3 Furthermore, pertinently, the Applicant had sought certain additional documents from the Respondent / Financial Creditor which are in exclusive possession of them, and despite repeated requests, the Respondent / Financial Creditor has not furnished certain documents and records, which are necessary for preparing and filing a comprehensive Reply to the Company Petition. In the absence of the said documents, the Applicant would be seriously prejudiced in effectively placing its case before this Hon’ble Tribunal. Hence the Applicant beseech this Hon’ble Tribunal to a grant short

extension to file its comprehensive Reply upon receipt of the requisite documents and would also facilitate the ongoing settlement process, which may result in an amicable resolution of the disputes.

- 2.4 The present Application is bona fide and is being preferred in the interest of justice.
3. We have heard the Learned Counsel appearing for the Applicant and perused the records placed before us.
4. The main Company Petition *vide* typeset **CP(IB)/40/GB/2026** under Section 7 of the Insolvency and Bankruptcy Code, 2016 was instituted on 29.05.2026. The records reveal that sufficient opportunities have been granted to the Respondent in the main Company Petition to file its Reply/Counter.
5. *Vide* Order dated 07.07.2026, this Tribunal, upon the request of the Respondent, granted ten (10) days' time to file its Reply/Counter. Despite the time granted by this Tribunal, the Respondent failed to file its Reply within the time granted.
6. Thereafter, when the matter was taken up on 27.07.2026, this Tribunal noted that the Respondent had failed to avail the opportunity granted *vide* Order dated 07.07.2026 to file its Reply/Counter. Nevertheless, in the interest of justice, this Tribunal granted final opportunity and directed the parties to complete the pleadings in the main Company Petition as well as in all pending Interlocutory Applications on or before the next date of hearing, i.e., 04.08.2026. It was also specifically recorded that no further opportunity shall be granted.
7. Even thereafter, the Respondent failed to comply with the aforesaid directions. Instead of filing its Reply/Counter in the main Company Petition, the present Interlocutory Application has been preferred, seeking recall of the Order dated 27.07.2026.
8. The Respondent has sought recall of the Order dated 27.07.2026, *inter alia*, on the ground that settlement discussions are underway between the parties. However, during the course of hearing, the Learned Counsel appearing for the Financial Creditor categorically submitted that no settlement discussions are presently pending between the parties. In view of the said submission, the plea taken by the Applicant seeking recall of the Order dated 27.07.2026 on the ground of an ongoing settlement cannot be accepted. Further, the contention regarding non-supply of certain

documents also does not constitute sufficient cause for recalling the judicial order, particularly when adequate opportunities had already been granted by this Tribunal to file the Reply/Counter. Such grounds cannot be permitted to defeat the timelines prescribed under the Insolvency and Bankruptcy Code, 2016.

9. It is well settled that proceedings under Section 7 of the Insolvency and Bankruptcy Code, 2016 are intended to be summary and time-bound in nature. The legislative intent of the Code is to ensure expeditious determination of insolvency proceedings. Permitting repeated extensions or recalling procedural directions in the absence of exceptional circumstances would frustrate the very object of the Code and encourage dilatory tactics.
10. Considering that the Company Petition has remained pending since 29.05.2026, and despite repeated opportunities granted by this Tribunal vide Orders dated 07.07.2026 and 27.07.2026, the Respondent has failed to file its Reply/Counter, we find no justification for recalling the Order dated 27.07.2026. The present Application is devoid of merit and deserves to be rejected.

ORDER

11. Accordingly, in view of the foregoing analysis and findings the present Interlocutory application i.e. **IA(IBC)/145/GB/2026 In CP(IB)/40/GB/2026** filed by the applicant is **dismissed**.
12. Accordingly, the instant application i.e, **IA (I.B.C)/145/GB/2026** stands **disposed of**.
13. In view of the repeated failure of the Respondent in the main Company Petition to file its Reply despite sufficient opportunities having been granted and in terms of the Order dated 27.07.2026, the right of the Respondent to file Reply/Counter in the main Company Petition stands forfeited.
14. List the main Company Petition (IB) i.e., **CP (IB)/40/GB/2026** along with the pending IA i.e., IA(IBC)112/GB/2026 for hearing on 20.08.2026.
15. The Registry is directed to send e-mail copies of the order forthwith to all the concerned parties inclusive of the Counsel and the Interim Resolution Professional.

16. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.

17. File be consigned to record.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)

Signed this on 10th day of August, 2026

Niketa Choudhary (L.R.A.)