

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 837 of 2024**

**IN THE MATTER OF:**

**Ajay Mittal,  
Suspended Director of Arshiya Ltd.**

**...Appellant**

**Versus**

**Punjab National Bank & Anr.**

**...Respondents**

**Present:**

**For Appellant : Mr. Gopal Jain, Sr. Advocate with Mr. Mahesh Agarwal, Mr. Ankur Saighal, Mr. Shivam Shukla and Ms. Prerana Wagh, Advocates.**

**For Respondents : None.**

**O R D E R**  
**(Hybrid Mode)**

**30.04.2024:** Counsel for the Appellant submits that the Appellant is already taking steps for resolving the issues with largest Member of the Consortium and he proposed to resolve the issues with Punjab National Bank.

Counsel for the Appellant submits that he shall be submitting a written proposal to Punjab National Bank within one week from today.

Issue Notice.

List this Appeal on **15<sup>th</sup> May, 2024.**

In the meantime, in pursuance of the impugned order Committee of Creditors shall not be constituted.

**[Justice Ashok Bhushan]  
Chairperson**

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

**[Arun Baroka]  
Member (Technical)**