

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI
Comp. App. (AT) (Ins) No. 1215 of 2026

IN THE MATTER OF:

**Jugal Kishore Personal Guarantor to JSD Steels
Private Limited (Formerly Known as CBS Steels
Private Limited)**

...Appellants

Versus

Punjab National Bank

...Respondents

Present:

For Appellants : Mr. Karan Gandhi, Adv. Riya Jain.
For Respondents : Appearance not marked.

O R D E R
(Hybrid Mode)

10.07.2026: Heard Learned Counsel for the Appellant.

2. Learned Counsel for the Appellant has drawn our attention towards the order dated 26.05.2026 and submits that this order passed by the Learned Adjudicating Authority in the original petition though was passed on 26.05.2026 but could only be uploaded on 02.06.2026.

3. By showing the order dated 02.06.2026, it is again submitted that this order (26.06.2026) was uploaded on 09.06.2026 and in between on 05.06.2026 the petition was dismissed for want of prosecution and the Appellant was not at all in knowledge of the dates fixed in this case after 26.05.2026 and while allowing the Restoration Petition, vide impugned order dated 30.06.2026, the Learned Adjudicating Authority unnecessarily imposed cost of Rs. 2 Lakhs.

4. Learned Counsel for the Appellant also submits that the Petition moved by the Appellant under Section 94 of the court was not admitted by the Adjudicating Authority and even no Resolution Professional was appointed and when this was dismissed for want of prosecution the notice was also not issued to the creditors. In view of this we dispense notice to the sole respondent.

5. Having heard Learned Counsel for the parties and having perused the record and the factual matrix in totality and having an eye on the fact that Learned Adjudicating Authority has already allowed the restoration application and restored the petition filed by the Appellant under Section 94 of the court, we are of the view that the cost of Rs. 2 Lakhs imposed by the Adjudicating Authority may be reduced to 25,000/-.

6. Let the cost of Rs. 25,000/- as modified by us shall now be deposited by the Appellant, as directed by the Learned Adjudicating Authority in its impugned order, till, the next date of hearing scheduled before Ld. Adjudicating Authority.

7. With the aforesaid observations, the appeal is finally disposed of.

Justice Mohammad Faiz Alam Khan
Member (Judicial)

Arun Baroka
Member (Technical)

Indevar Pandey
Member (Technical)