

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1147 of 2026

IN THE MATTER OF:

Think Hard India Private Limited

...Appellant(s)

Versus

Narendra Rajani & Anr.

...Respondent(s)

Present:

For Appellant : Mr. K. Datta, Sr. Adv. with Himanshu Satija, Ripul Swati, Anshul Rao, S. Shrivastava, Adv.

For Respondents : Mr. Harsh Jain, Chiranjeev Singh, Adv. for R1
Mr. Abhinav Aggarwal, Piyush Bhardwaj, Shivam Sengupta, Adv. for R2

With

Comp. App. (AT) (Ins) No. 1148 of 2026

IN THE MATTER OF:

Think Hard India Private Limited

...Appellant(s)

Versus

Pooja Ashok Rajani & Anr.

...Respondent(s)

Present:

For Appellant : Mr. K. Datta, Sr. Adv. with Himanshu Satija, Ripul Swati, Anshul Rao, S. Shrivastava, Yash Tandon, Adv.

For Respondents : Mr. Abhijeet Sinha, Sr. Adv. with Mr. Harsh Jain, Chiranjeev Singh, Adv. for R1
Mr. Abhinav Aggarwal, Piyush Bhardwaj, Shivam Sengupta, Adv. for R2

O R D E R
(Hybrid Mode)

02.07.2026: These two appeals have been filed against the order admitting Section 95 application filed by the Financial Creditor. In this appeal i.e. CA (AT) (Ins) No. 1148 of 2026 an I.A No. 4458 of 2026 has been filed to take an additional document i.e. letter dated 25.08.2022 by which guarantee dated 27.07.2020 was invoked.

2. Ld. Counsel for the Appellant submitted that the said document could not be filed before the Adjudicating Authority since the Appellant was under believe that the notice under Rule 7(2) of the 2019 Rules itself can be invocation of the guarantee and in view of the law which has been relied by

the Adjudicating Authority in Deepak Kumar Singhania Vs. State Bank of India notice under Form B cannot be noticed for invocation of guarantee.

3. Ld. Counsel for the Respondent has no objection if the additional document is taken on record and matter be remanded to the Adjudicating Authority for fresh consideration with opportunity to the Respondent to file his affidavit with respect to the new document sought to be taken on record.

4. In facts of the case, we are of the view that ends of justice be served in allowing the application i.e. I.A No. 4458 of 2026 and taking the letter dated 25.08.2022 on record. The Respondents are also allowed time to file their additional reply within two weeks to which the Appellant may also file their rejoinder within two weeks. The Adjudicating Authority to consider the application afresh taking into consideration the letter dated 25.08.2022. We make it clear that we are not expressing any opinion with regard to the letter dated 25.08.2022 and it is for the Adjudicating Authority to consider and decide the matter afresh in accordance with law.

5. In result, the impugned order is set aside. Section 95 application is revived before the Adjudicating Authority for afresh consideration in accordance with law. Interim order having been set aside and the application stands revived with all consequences.

6. Ld. Counsel for the RP is also heard.

**[Justice Ashok Bhushan]
Chairperson**

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

Sheetal/Manu