

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 219
(IB)-129(PB)/2022
RA-81/ND/2025

IN THE MATTER OF:

Orbis Trusteeship Services Pvt Ltd

...

Applicant/Petitioner

Versus

Harvinder Singh Sikka

...

Respondent

Under Section: 95(1) of IBC, 2016

Order delivered on 20.04.2026

CORAM:

SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

SH. ATUL CHATURVEDI
HON'BLE MEMBER (T)

PRESENT:

For the Applicant : Adv. Sumesh Dhawan, Adv. Mallika Komal, Adv. Shivam Sharan, Adv. Kavya

For the Respondent :

For the RP : Adv. Amar Vivek, Adv. Aditya GAuri, Adv. Damini Srestha, Adv. Anant Jain and Adv. Aryan Chhabra, Mr. Hemant Sethi (RP)

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

RA-81/ND/2025: Mr. Sumesh Dhawan, Ld. Counsel for the creditor, submitted that since the settlement between the creditor and the principal debtor had failed, this Tribunal had ordered initiation of CIRP against it. According to him, the Hon'ble NCLAT had granted 90 days' time to the principal debtor to enter into a settlement with the creditor, however, vide order dated 23.03.2026, the Hon'ble Supreme Court has suspended the order passed by the Hon'ble NCLAT. The order passed by Hon'ble Supreme Court reads thus:-

Issue notice, returnable on 18.05.2026.

Mr. Malak Manish Bhatt, learned counsel, and Mr. Akash Chatterjee, learned counsel, who are present in Court on advance notice/caveat, waive service and accept notice on behalf of respondent Nos. 1 and 2, respectively. Hence, notice need not be served on the said respondents.

Notice shall be served upon the unrepresented respondents by all modes, including *dasti*.

Counter affidavit/reply, if any, shall be filed within two weeks.

Rejoinder thereto, if any, may be filed within two weeks thereafter.

The impugned judgment/order dated 25.02.2026 passed by the National Company Law Appellate Tribunal, Principal Bench, New Delhi, shall remain suspended till the next hearing.

In view of the failure of settlement between the creditor and the principal debtor, the RA is allowed and IB-129(PB)/2022 is restored.

(IB)-129(PB)/2022: List the main petition on **22.05.2026**.

Sd/-
(ATUL CHATURVEDI)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)