



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 102
(IB)-157(PB)/2026

IN THE MATTER OF:

Durian Industries Limited
Vs.
NKG Infrastructure Limited

.... Petitioner

.... Respondent

Order under Section 9 of Insolvency & Bankruptcy Code, 2016

Order dated 09.09.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Petitioner	:	Mr. Sidhant Kumar, Ms. Lahar Jain, Advs.
For the Respondent(s)	:	Mr. Sunil Fernandes, Sr. Adv., Ms. Mehak Nayak, Mr. Paritosh Jain, Mr. Divyansh Jain & Mr. Ankit Gupta, Advs. for Respondent. Mr. Pradeep Kumar Garg, party in person (Appearance not marked)

ORDER

IA-3863/2026

1. On 07.09.2026, we passed the following order:
 "1. On 18.08.2026, we passed the following order:

"1. The instant petition has been preferred under Section 9 of the IBC, 2016 by the Operational Creditor seeking initiation of the CIRP against the Corporate Debtor.

2. The matter was heard, and the judgment was reserved on 04.08.2026. On 13.08.2026, Ld. Counsel for the Applicant appeared and mentioned that the respondent has filed a written note on 10.08.2026 wherein it was mentioned that the CIRP had been initiated against the Corporate Debtor in CP (IB) No. 126(ND)/2024 titled "Indian Institute of



Management, Amritsar Vs. M/s. NKG Infrastructure Limited” vide order dated 29.11.2024 passed by NCLT Delhi, Court-III.

3. The order of admission is stated to have been challenged before the NCLAT in Comp. App. (AT) (Ins) No. 2247 of 2024 titled “Pradeep Kumar Garg Vs. Indian Institute of Management, Amritsar & Anr.”, wherein the operation of the admission order dated 29.11.2024 was stayed.

4. Ld. Counsel for the parties submit that the next date of hearing in the appeal is 25.08.2026.

5. Ld. Counsel for the petitioner in the main matter/respondent in IA-3863/2026 prays for time to file a reply to the application. He may do so before the next date of hearing.

*6. List **on 25.08.2026** along with **New IA-3863/2026.**”*

2. It is thus manifest that the CIRP had been earlier initiated against the Respondent in CP(IB)-126(ND)/2024 and this fact had been concealed by the respondent.

3. In the affidavit filed in reply to the main petition, the respondent had stated that he had not concealed any material fact from this court.

4. This court had heard the matter at length and judgement was reserved in the matter on 04.08.2026. Thereafter, the respondent had preferred this application, bringing to the notice of this court that the CIRP had earlier been initiated against him by order dated 29.11.2024 passed by Court-3, NCLT, New Delhi.

5. We are prima facie of the view that the respondent has misled the court and proceedings for perjury could be initiated against him.



6. At this stage, Ld. Sr. Counsel Mr. Sunil Fernandes for the Respondent submits that it was an inadvertence on the part of the respondent, and that the respondent is ready to pay a cost of Rs. 5,00,000/- (Rupees Five Lakhs Only). Ld. Sr. Counsel for the respondent also submits that the CIRP which had been initiated had also been stayed by the NCLAT on 03.12.2025.

7. On the next date of hearing, the respondent shall also inform this court about the net worth of the respondent company, and thereafter the imposition of a proportionate cost would be considered.

8. Before initiating any further action, we also deem it appropriate to direct the respondent to be present in court on the next date to explain as to why he had concealed the material factum of CIRP being initiated against it in 2024.

9. List **on 09.09.2026** along with **IA-3863/2026.**”

2. In pursuance of the previous order dated 07.09.2026, Mr. Pradeep Kumar Garg, the applicant in IA-3863/2026, has put in appearance before us. He has apologised for not disclosing the factum of the previous CIRP. Henceforth, he submits that he will take all precautions and disclose the material fact. **He has volunteered to pay a sum of Rs. 11,00,000/- (Rupees Eleven Lakhs Only) as cost to be deposited in favour of the Poor Patients' Fund under the aegis of All India Institute of Medical Sciences (AIIMS), New Delhi.**
3. List **on 04.11.2026.**

Sd/-
(ANUPINDER SINGH GREWAL)
PRESIDENT

Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)