

ITEM NO.74

COURT NO.13

SECTION XVII-B

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No(s). 7845/2026

M/S PUNEET INDIA PVT LTD.

Appellant(s)

VERSUS

BELGOTEX INDIA PVT. LTD.

Respondent(s)

FOR ADMISSION

IA No. 151676/2026 - STAY APPLICATION

Date : 22-05-2026 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE MANOJ MISRA

HON'BLE MR. JUSTICE MANMOHAN

For Appellant(s) : Mr Dhruv Mehta, Sr. Adv.
Mr. Divyanshu Goyal, AOR
Mr Anubhav Ray, Adv.
Mr Satyam Gyan, Adv.

For Respondent(s) :
Mr. Sumesh Dhawan, Adv.
Ms. Vatsala Kak, Adv.
Mr. Chitranshul A. Sinha, AOR
Ms. Khyati Khemka, Adv.
Mr. Shivam Shorewala, Adv.
Ms. Rakshita Bhargava, Adv.
Ms. Archie Garg, Adv.

UPON hearing the counsel the Court made the following
O R D E R

1. The submission of the learned counsel for the appellant is that by virtue of the Memorandum of Agreement dated 27.04.2020, the appellant (M/s Puneet India Pvt. Ltd.) was entitled to adjustment

of its dues payable by Belgotex South Africa from the dues payable to Belgotex India Private Limited. The Belgotex India Private Limited was also a party to the said Memorandum of Agreement and the said Memorandum of Agreement was produced by the respondent.

2. It is the case of the appellant that if the amount payable thereunder is taken into consideration, the amount due by the appellant to the respondent would be below the threshold for invocation of the provisions of the Insolvency and Bankruptcy Code, 2016.

3. Issue notice, returnable in the first week of August, 2026.

4. Notice on behalf of the respondent has been accepted by Mr. Chitranshul A. Sinha, AOR.

5. Till the next date of listing, the effect and operation of the impugned order shall remain stayed.

(CHETAN ARORA)
ASTT. REGISTRAR-cum-PS

(SAPNA BANSAL)
COURT MASTER (NSH)