

Aban Offshore Limited



Company undergoing CIRP under the provisions of IBC
vide Hon'ble NCLT order dated 01st September 2025

February 02, 2026

To

BSE Ltd Phiroze Jeejeebhoy Towers 21 st Floor, Dalal Street Mumbai 400 001. Scrip Code :: 523204 Through :: BSE Listing Centre	National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No :: C/1 G Block Bandra – Kurla Complex Bandra (E), Mumbai 400 051 Symbol :: ABAN Through :: NEAPS
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Dear Sir/Madam,

Sub: Order of the Hon'ble NCLAT, Chennai.

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Please find attached the order dated 21st January 2026, received from the Hon'ble NCLAT, Chennai on 28th January 2026, in connection with the Corporate Insolvency Resolution Process.

Kindly take the information on record.

Yours Faithfully,

For Aban Offshore Limited (Undergoing CIRP)

Shailesh Desai
Resolution Professional
IBBI Registration No. IBBI/IPA-001/IP-P00183/2017-18/10362

Encl :a/a

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)
Company Appeal (AT) (CH) (Ins) No.477/2025
(IA Nos. 1357, 1358 & 1359/2025)

In the matter of :

**Reji Abraham Suspended Managing Director of
Aran Offshore Ltd.**

...Appellant

V

Punjab National Bank & Anr.

...Respondents

Present:

For Appellant : Mr. Sumesh Dhawan, Advocate

For Respondents : Mr. Sashikumar, Advocate
For Mr. ML Ganesh, Advocate

ORDER
(Hybrid Mode)

21.01.2026:

The Ld. Counsel for the Appellant has drawn the attention of this Appellate Tribunal, to the order passed by us on 26.09.2025, wherein we had passed a direction to the Ld. Counsel for the Respondent No.1, to consider the One Time Settlement (OTS) proposal. He further submitted that, the said directions has not been complied with and no decision has been taken by Respondent No.1 on the same till date.

This argument of the Ld. Counsel for the Appellant, is being refuted by the Ld. Counsel for Respondent No.1, contending thereof that, the OTS has already been considered and has been rejected. The same has been responded by the Ld. Counsel for the Appellant, contending thereof that, consideration of OTS ought to have been done after passing of the order dated 26.09.2025, and that there is no order of rejection of the said proposal on record.

In these peculiar circumstances, the Ld. Counsel for Respondent No.1 is directed to place on record, the Memorandum containing the decision taken on the OTS proposal, subsequent to the order of 26.09.2025, within a period of two weeks.

List for orders on **12.02.2026**.

Exclusively for two weeks, no further proceedings would be carried out in pursuance to the impugned order under challenge.

[Justice Sharad Kumar Sharma]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

AR/MS/AK