Security & Beyond

November 4, 2026

The Secretary / Corporate Relationship Dept.
The Bombay Stock Exchange Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai 400001.

Stock Code: 531404

The Manager
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai 400051.

Stock Code: ZICOM

Ref: ISIN INE 871B01014

Dear Sir / Madam,

Sub: Update Regarding Proceedings Pursuant to the Impugned Order in Company Appeal (AT) (Ins.) No. 2006 of 2026 before the Hon'ble NCLAT, New Delhi for Zicom Electronic Security Systems Limited.

Dear Sir/ Madam,

It is pertinent to note that the Hon'ble National Company Law Appellate Tribunal (NCLAT), New Delhi, vide its order passed in Company Appeal (AT) (Ins.) No. 2006 of 2026 dated 26.10.2026, having regard to the facts and circumstances of the case, has directed that any further proceedings undertaken in pursuance of the impugned order shall remain subject to the final outcome of the present appeal. The matter has accordingly been directed to be listed on 18.11.2026 under the same caption.

We request you to kindly take the aforesaid information on your records.

Thanking you,

Yours faithfully,
For **Zicom Electronic Security Systems Limited**

Digitally signed by Chirag Rajendrakumar Shah
DN: cn=Chirag Rajendrakumar Shah, o, ou, email=chirag.irp@gmail.com, c=IN

Chirag Shah
Chairman of Monitoring Committee
IBBI/IPA-001/IP-P01169/2018-19/11837
Email: zicom.cirp@gmail.com

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 2006 of 2026

IN THE MATTER OF:

IDBI Bank Ltd. **...Appellant**

Versus

Central Bank of India & Ors. **...Respondents**

Present:
For Appellant : Mr. Krishnendu Datta, Sr. Adv. along with Mr. Anand Varma, Ms. Apoorva Pandey & Mr. Ayush Gupta.

For Respondents : Mr. Asav Rajan, Mr. Kashish Chadha, Mr. Aditya Shah, Mr. Devang Shrotriya, Mr. Raghav Bansal & Mr. Pranay Duggal, for R-1.
Mr. Chirag Shah, for RP.

O R D E R
(Hybrid Mode)

26.10.2026 **I.A. No 7592 of 2026**

Having heard Learned Counsel for the Appellant. The instant I.A is disposed of in terms that if during the course of hearing, the necessity w.r.t. any document which has been filed illegible arises, the Counsel for the Appellant would file a typed copy of the same.

The aforesaid IA is disposed of in above terms.

Comp. App. (AT) (Ins) No. 2006 of 2026

1. Heard Learned Counsel for the Appellant as well as Learned Counsel for the Respondent No. 1 and perused the record.

2. Mr. Asav Ranjan has appeared on behalf of the Respondent No. 1/ Central Bank of India, submits that he has not received the Memo of Appeal along with its enclosures and therefore, the Appellant be directed to provide

the copy of the same to him. We direct Learned Counsel for the Appellant to provide the Memo of Appeal along with its enclosure to Learned Counsel for the Respondent No. 1 during the course of the day.

3. Learned Counsel for the Appellant submits that an application was moved by the Respondent No. 1 before the Learned Adjudicating Authority which has been disposed of, by passing impugned order, in terms that the dissenting financial creditors are entitled to a minimum payment equal to the liquidation value of their security interest, and thus, directed the Resolution Professional to recompute the inter se distribution of the fixed outlay of Rs. 16,00,00,000/- allocated to financial creditors in compliance of its order.

4. Learned Counsel for the Appellant has relied upon the judgement passed by this Appellate Tribunal in the matter of ***Beacon Trusteeship Ltd. v. Jayesh Sanghrajka,*** CA (AT) (INS) No. 1494-1495 of 2022 in order to buttress his submissions, that the order passed by the Learned Adjudicating Authority is against the established precedents.

5. We also noticed at this juncture that the CoC has been arrayed as Respondent No. 4, however, all the members of the CoC including some banks who are the component of the CoC had not been arrayed separately, which in our opinion are proper and necessary parties to the *lis*.

6. Thus, we direct Learned Counsel for the Appellant to implead each and every member of the CoC as the Respondent's to this appeal and the amended memo in compliance with this direction may be filed within three working days from today.

7. No need to say that the Appellant would have to serve the newly impleaded respondents as well as already existing Respondents No. 2 to 4 by all possible means including by hand i.e., Dasti.

8. Steps along with requisites be taken within three working days from today.

9. As requested by Learned Counsel for the Respondent No. 1 the reply to the appeal may be filed within a week from today with an advance copy to Learned Counsel for the Appellant who in turn if so wish may file the rejoinder, within three working days thereafter.

10. In view of the facts and circumstances of the case, it is provided that further proceeding which would be taken in pursuance of the impugned order, would be subject to the final outcome of this appeal.

11. List this appeal on **18.11.2026** under the same caption.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Mr. Naresh Salecha]
Member (Technical)

Sim/ Kam