

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) No. 198 of 2018

IN THE MATTER OF:

TATA Steel Ltd.

...Appellant

Vs

Liberty House Group Pte. Ltd. & Ors.

....Respondents

Present:

For Appellant: Dr. A.M. Singhvi, Senior Advocate, along with Mr. V.P. Singh, Ms. R.S. Ahuja, Ms. A.R. Chowdhary, Mr. V Genana, Mr. Aditya Jalon, Ms. Tahina Karanjawala, Mr. Avishkar singhvi and Mr. Aman Sharma and Mr. Sahil Monga, Advocates.

For Respondents: Mr. A.S. Chandhiok, Senior Advocate with Mr. K. Datta, Ms. Prachi Johri, Ms. Sweta Kakkar, Mr. Angad Baxi, Mr. Kushal Bansal and Mr. Shiv Sanyam, Advocates for Respondent No. 1

Ms. Misha and Mr. Vaijayan Paliwal, Advocates for Respondent No. 2.

Mr. Bishwajit Dubey and Mr. Surabh Khattar, Advocates for Respondent No. 3

ORDER

09.05.2018 Ms. Prachi Johari, learned Advocate accepts notice on behalf of Respondent No. 1. Ms. Misha, learned Advocate accepts notice on behalf of respondent No. 2 and Mr. Bishwajit Dubey, learned Advocate accepts notice on behalf of Respondent No. 3. No further notice need to be issued on them. Respondents to file their respective reply Affidavit within ten days. Rejoinder, if any, may be filed by the Appellant within three days thereof. Post the matter 'for Admission' on **24th May, 2018**.

During the pendency of the appeal, the 'Committee of Creditors' may consider the Resolution Plan submitted by all the Resolution Applicants which will be subject to the decision of this appeal. While considering so, they should give reason for rejecting one or other Resolution Plan and also record the suggestions, if any, given by the Board of Directors or the 'Operational Creditor' or their representative. While accepting the Resolution Plan, the 'Committee of Creditors' will consider whether the Resolution Applicant(s) have made any provision with regard to other creditors such as 'secured creditors', 'unsecured creditors', 'employees' and 'Government dues'. Though the 'Committee of Creditors' may approve the same with prior permission of this Appellate Tribunal, but not place the same before the Adjudicating Authority and keep it in a sealed cover.

It is made clear, as we have passed in interim order of stay, the total period, during which appeal will remain pending before this Appellate Tribunal, will be executed for the purpose of counting the total period of Corporate Insolvency Resolution Process.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Akc/gc