

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 5
(IB)-202(PB)/2017

IN THE MATTER OF:

Punjab National Bank
Vs.

.... Petitioner/Applicant

Bhushan Power and Steel limited

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 CIRP

Order delivered on 14.05.2025

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant	:	Mr. Sangam Panghal, Mr. Abhishek Seth, Advs. in IA-6127/2022, IA-4640/2023, IA-2859/2024, IA-1436/2024 Mr. Soayib Qureshi, Mr. Devansh Jain, Mr. Nikhil Sebri, Advs. in RA-79/2024 Mr. Ashish Goel for Applicant in IA 3020 of 2020
For the Respondent	:	Mr. J. Sivanandaraaj, Sr. Adv., Mr. Bishwajit Dubey, Mr. Kautubh Rai, Ms. Aishwarya Singh, Mr. Spandan Biswal, Advs. for BPSL Mr. Sanjay Bajaj, Mr. Rajat Prakash, Advs. for R-9 Mr. Karan Luthra, Adv. for the R-2 in RA-93/2024 Mr. Sumeet Batra, Dr. Roopanshi Batra, Mr. Rishabh Jain, Advs. in IA-2859/2024, IA-6127/2022 Mr. Seshagiri Vadlamani, Ms. Poorvi Avtar, Advs. for the R-7 (BoI) in IA-2859/2024 Mr. Jaskaran Singh Bhatia, Adv. for the R-10 in IA-2859/2024
For the Erstwhile RP	:	Mr. Sunil Fernandes, Sr. Advs., Mr. Vijayant Paliwal, Ms. Kirti Gupta, Advs.
For the SBI	:	Mr. Ankur Mittal, Ms. Sabhya Jain, Advs. in Ivn.P-36/2024, IA-4839/2024, IA-4964/2024, CA-254(PB)/2019 Mr. Sanjay Kapur, Mr. Devesh Dubey, Advs. in IA-1436/2024 Mr. Dhruv Dewan and Ms. Sanjukta Roy, Advs. for R2 in RA-93/2024
For the RBI	:	Mr. Gajinder Kumar, Ms. Kiran Jai, Mr. Chandra Shekhar, Ms. Kajal Bhati & Ms. Somya, Advs. in I.A. 6127/2022

ORDER

IA-6127/2022, IA-4640/2023, IA-1436/2024, IA-2859/2024, RA-93/2024, IA-3020/2020, RA-79/2024, Ivn.P-36/2024, IA-2547/2024, IA-4839/2024, IA-4964/2024, CA-254(PB)/2019 Old No. CA-284(PB)/2019

These applications will have to be considered on merits later. In view of the recent order dated 02.05.2025, passed by the Hon'ble Supreme Court in the matter of "***Kalyani Transco v. M/s. Bhushan Power and Steel Ltd. & Ors., Civil Appeal No. 1808 of 2020***" and other connected cases, whereby the plan has been set aside, Ld. Counsels for the parties sought some time to get instructions in the matter after taking a full review of the decision passed by the Hon'ble Supreme Court.

It is noticed that on 07.05.2025, CA-330/2018 & CA-538/2018 are coming up for hearing on 07.07.2025. However, there was a request to list these two IAs along with other pending applications on 30.5.2025.

At request and with consent of the parties, list the matter along with CA-330/2018 & CA-538/2018 and the connected matter **on 30.05.2025.**

**Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT**

**Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

14.05.2025
Vinod Arora