

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

Item No. 113
(IB)-801(ND)/2018

IN THE MATTER OF:

M/s. Vistral Real Estates Pvt. Ltd.	Applicant/petitioner
Vs.		
M/s. Bhushan Steel Ltd.	Respondent

Order under Section 9 of Insolvency & Bankruptcy Code, 2016

Order delivered on 24.10.2018

Coram:

CHIEF JUSTICE (RTD.) M.M. KUMAR
Hon'ble President

Sh. S. K. MOHAPATRA,
Hon'ble Member (Technical)

PRESENTS:-

For the Petitioner/Applicant:	Mr. U.K Chaudhary, Mr. Parminder Singh & Mr. Himanshu Vij, Advs.
For the Respondent(s):	Mr. Rajiv Nayar, Sr. Adv. with Mr. V.P. Singh, Mr. A.R Chaudhary, Mr. Navandeep Matta, Mr. Aman Sharma, Ms. Ruby Singh Ahuja, Advs. for Tata Steel

ORDER

The instant petition has been filed against M/s. Bhushan Steel Ltd.- corporate debtor. Against the same corporate debtor CIR Process was issued which has attained finality by acceptance of the resolution plan vide order dated 15.05.2018 and the order has been upheld by the Appellate Tribunal on 10.08.2018.

The claim made in the instant application is that during the CIR Process the operational creditor supplied/rendered services to enable the RP to run it as a day to day working unit.



We raised the basic question as to how after all the CIR Process is over, such a petition would be maintainable. Mr. Chaudhary, Ld. Counsel for the petitioner states that sometime be granted to search the law with regard to maintainability of the petition.

List on 14.11.2018.

Sd/-

(M.M.KUMAR)
PRESIDENT

Sd/-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

24.10.2018
Ritu Sharma