

BENCH-I

NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA

C.P(IB) No.361/KB/2017
CA(IB) No.336/KB/2018

Present:1. Hon'ble Member (J) Shri Jinan K.R
2. Hon'ble Member (J) Shri Madan Balachandra Gosavi

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 17th April 2018, 10.30 A.M

Name of the Company	State Bank of India-Vs-Electrosteel Steels Ltd.		
Under Section	7 IBC		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1.	Sanchai Chakrabarti Advocate	Applicant	S. Chakrabarti Adv. 17/4/2018
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Mr Jay Saha , Sr. Adv.
Mr. Javed Shrivastava, Adv.
Mr. Meenul

P.T.O.

**1 CA(IB) No. 336/KB/2018 in CP(IB) No. 361/KB/2017 -
State Bank of India -versus- Electrosteel Steels Ltd.**

ORDER

Ld. Counsel for the appellant is present.

CA(IB) No. 336/KB/2018 filed by some of the workmen jointly under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 seeking certain relief in anticipation of infringement of their rights towards employment as well as to see whether the company is an on-going concern as per the Resolution Plan. Applicant has filed this application at the fag end of the Corporate Insolvency Resolution Process and on the day CA(IB) No. 277/KB/2018 is listed for pronouncing orders in respect of approval of the Resolution Plan and on that ground itself it deserves dismissal. However, Ld. Counsel for the Resolution Applicant submits that Resolution Applicant is not going to discharge or terminate any of the workmen and the company will continue as an on-going concern. Recording the said submissions we are dismissing this application. Accordingly, it is ~~discussed~~ ^{dismissed} and disposed of.

CA(IB) No. 345/KB/2018 filed by one of the directors of the corporate debtor under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 seeking relief to review the claim of the disputed operational creditor and the decision taken by the Resolution Professional and pass appropriate orders by the Adjudicating Authority. At this juncture approval and rejection of the Resolution Plan is under consideration and today Corporate Insolvency Resolution Process is going to expire and order in CA(IB)

Sd

Sd

No. 277/KB/2018 is yet to be pronounced in respect of approval of the Resolution Plan. Ld. Counsel for the Resolution Professional submits that the contentions in this CA are not at all placed before the Committee of Creditors. Upon hearing the Ld. Counsel for the appellant and the Resolution Professional we are not inclined to admit this application. Moreover, the relief sought for become infructuous.

Accordingly, the C.A. is dismissed.

Sd

(M.B. Gosavi)
Member (J)

Sd

(Jinan K.R.)
Member(J)