

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 265 of 2018**

**IN THE MATTER OF:**

**Saraogi Udyog Pvt. Ltd.**

**...Appellant**

**Vs**

**Vedanta Ltd. & Ors.**

**....Respondents**

**Present:**

**For Appellant: Mr. Saurav Gupta, Advocate.**

**For Respondents: Mr. Arun Kathpalia, Sr. Advocate with Mr. Diwkar Maheshwari and Mr. Aditya V. Singh, Advocates for R-1 (Vedanta Ltd.).  
Ms. Misha and Mr. Shantanu Chaturvdei, Advocates for Resolution Professional.**

**ORDER**

**06.08.2018:** Having heard learned counsel for the parties, delay of two days in preferring the appeal is condoned.

Learned counsel for the successful Resolution Applicant (Vedanta Ltd.) will obtain instructions as to what is percentage of the amount allocated in favour of the 'Financial Creditor' and the percentage of amount allocated for 'Operational Creditors'. If, no amount has been kept for the 'Operational Creditors' on the ground that the liquidation value is Rs. Zero, then in such case as to why not this Appellate Tribunal will consider the question that the minimum amount prescribed under the code for Operational Creditors does not mean that the Operational Creditors are not entitled to higher amount than minimum value, if it come to Rs. Zero on the basis of liquidation value. Reply affidavit on the above issue be filed within a week.

We also intend to hear State Bank of India, one of the member of the Committee of Creditors and therefore, the Appellant will inform the Committee of Creditors and its members and serve a copy of this order.

Post the case 'for admission' alongwith similar matter which are likely to be listed on **20<sup>th</sup> August, 2018**.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

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