

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No 175 of 2018**

**IN THE MATTER OF:**

**Renaissance Steel India Pvt. Ltd.**

**...Appellant**

**Vs**

**Electrosteels Steel India Ltd.**

**....Respondent**

**Present:**

**For Appellant: Mr. Amrendra Sharan, Sr. Advocate with Ms. Honey Satpal, Mr. Pulkit Deora and Mr. Anup Kumar, Advocates.**

**For Respondents: Mr. Arun Kathpalia, Sr. Advocate with Mr. Diwakar Maheshwar, Mr. Aditya N Singh and Mr. Samaksh Goyal, Advocates for R-2.**

**Mr. Tushar Mehta, ASG and Mr. Ramji Srinivasan, Sr. Advocate with Mr. Kanu Agrawal, Mr. L. Vishwanathan, Mr. Gaurav Gupte, Mr. Bishwajit Dubey, Ms. Surabhi Khattar, Ms. Srideepa Bhattacharyya, Mr. Tushar Bhardwaj and Mr. Naveen Hegde, Advocates for R-4.**

**Mr. Jayant Mehta, Mr. Sajal Jain and Mr. Ashish Rana, Advocates for (Suspended) Board of Directors.**

**With**

**Company Appeal (AT) (Insolvency) No 218 of 2018**

**IN THE MATTER OF:**

**SRG Earth Resources Pvt. Ltd.**

**...Appellant**

**Vs**

**Electrosteels Steel India Ltd. & Anr.**

**....Respondents**

**Present:**

**For Appellant: Mr. Rajeev Shankar Dvivedi, Mr. P. K. Singh, Mr. Uttkarsh Singh and Mr. Md. Zia, Advocates.**

**For Respondents:**

**With**

**Company Appeal (AT) (Insolvency) No 223 of 2018**

**IN THE MATTER OF:**

**Renaissance Steel India Pvt. Ltd.**

**...Appellant**

**Vs**

**Electrosteels Steel India Ltd. & Ors.**

**....Respondents**

**Present:**

**For Appellant: Mr. Amrendra Sharan, Sr. Advocate with Ms. Honey Satpal and Ms. Srishti Kapoor, Advocates.**

**For Respondents: Mr. Rajiv Nayar, Sr. Advocate with Ms. Ruby Singh Ahuja, Mr. Utsav Trivedi, Ms. Tahira Karanjawala, Mr. Sanjeet and Mr. Shubham Saigal, Advocates for Respondent No.2 (Tata Steel).**

**Mr. Gourab Bannerjee, Sr. Advocate with Ms. Misha, Mr. Sapan Gupta, Mr. Shantanu Chaturvedi and Ms. Mrida Lakhmani, Advocates for R-3 (RP).**

**Mr. Tushar Mehta, ASG and Mr. Ramji Srinivasan, Sr. Advocate with Mr. Kanu Agrawal, Mr. L. Vishwanathan, Mr. Gaurav Gupte, Mr. Bishwajit Dubey, Ms. Surabhi Khattar, Ms. Srideepa Bhattacharyya, Mr. Tushar Bhardwaj and Mr. Naveen Hegde, Advocates for R-4 (CoC).**

**Mr. Arun Kathpalia, Sr. Advocate with Mr. Diwakar Maheshwar, Mr. Aditya N Singh and Mr. Samaksh Goyal, Advocates for Vedanta.**

**ORDER**

**30.05.2018:** Heard Mr. Amrendra Sharan, learned senior counsel appearing on behalf of the Appellant – ‘Renaissance Steel India Pvt. Ltd.’. Hearing concluded.

Heard Mr. Tushar Mehta, learned senior counsel appearing on behalf of Committee of Creditors. Hearing concluded.

**Judgement Reser8ved** in so far as Company Appeal (AT) (Insolvency) No.175 of 2018 and Company Appeal (AT) (Insolvency) No.223 of 2018.

Let Company Appeal (AT) (Insolvency) No.218 of 2018 be segregated and will be taken up on 10<sup>th</sup> July, 2018. It may await the decision in the connected appeals.

During the pendency of the appeal, the parties may act in terms with the approved resolution plan and the Successful Resolution Applicant may deposit the affront amount in favour of the Committee of Creditors, subject to the decision of the appeals. It is made clear that if the appeal preferred by the Appellant is allowed and we set aside the approved plan, in such case the Committee of Creditors will have to refund the amount. Learned counsel for the (Suspended) Board of Directors and learned counsel for 'Tata Steels Ltd.' may file short written submission, not more than three pages each, by tomorrow.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

*am/gc*