

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 13 of 2018

IN THE MATTER OF:

ICICI Bank Ltd.

...Appellant

Versus

Vista Steel Pvt. Ltd.

...Respondent

Present:

For Appellant :

**Mr. Ramji Srinivasan, Senior Advocate assisted by
Mr. Anand Shankar Jha, Mr. Arpit Gupta, Mr. Naveen
Hegde and Mr. Tushar Bhardwaj, Advocates**

For Respondent :

**Mr. Shatadru Chakraborty and Ms. Harshita Verma,
Advocates**

O R D E R

24.04.2018 The question arises for consideration in this appeal is whether a 'Financial Creditor' can trigger insolvency resolution process under Section 7 of the Insolvency and Bankruptcy Code, 2016 against a 'Guarantor' (Corporate Debtor) during the insolvency resolution process against the principal borrower.

Parties are allowed to address the issue on 2nd May, 2018.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)