

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 238 of 2017

IN THE MATTER OF:

Electrosteel Steels Ltd.

...Appellant

Vs.

Imperia Structures Ltd.

...Respondent

Present: For Appellant: - Mr. Naman Joshi and Mr. Ankit Rajgarhia, Advocates.

ORDER

01.12.2017- According to learned counsel for the Appellant-M/s. Electrosteel Steel Ltd. an 'Operational Creditor' filed an application under Section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as 'I&B Code') for 'Corporate Insolvency Resolution Process' against Imperia Structures Ltd. ('Corporate Debtor'). The case was heard and order was reserved. In the meantime, the State Bank of India as 'Financial Creditor' filed an application under Section 7 of the 'I&B Code' against M/s. Electrosteel Steel Ltd., which was admitted, order of moratorium was passed and 'Interim Resolution Professional' was appointed. Thereafter, on the ground that 'Insolvency Resolution Process' has been started against Appellant-M/s. Electrosteel Steel Ltd, the petition filed by Appellant, in which order

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reserved, is dismissed on the ground that the 'Corporate Debtor' has no *locus standi* to file the application.

2. Let notice be issued on Respondent by speed post. Requisite along with process fee, if not filed, be filed by 4th December, 2017. If the Appellant provides the e-mail address of Respondent, let notice be also issued through e-mail.

Post the matter on 20th December, 2017.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/uk