

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

I.A. Nos. 801-803 of 2018

IN

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

IN THE MATTER OF:

Renaissance Steel India Private Limited

...Appellant

Vs.

Electrosteel Steels Limited

...Respondent

Present: For Appellant: - Ms. Honey Satpal and Mr. Pulkit Deora, Advocates.

For Respondent:- Mr. Arun Kathpalia, Senior Advocate with Mr. Diwakar Maheshwari and Mr. Aditya V. Singh, Advocates for Respondent No.2.

Mr. Bishwajit Dubey, Ms. Surabhi Khattar and Ms. Shraddha Kulshreshtha, Advocates for Respondent No.3.

AND

I.A. Nos. 804-806 of 2018

IN

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

IN THE MATTER OF:

Renaissance Steel India Private Limited

...Appellant

Vs.

Electrosteel Steels India Limited & Ors.

...Respondents

Present: For Appellant: - Mr. Tapes Kumar Singh, Mr. P. Rajendra Naidu, IFS, Ms. Priyanka Sinha Mr. Pulkit Deora, Advocates.

For Respondents: - Mr. V.P. Singh, Mr. Priyank Ladoia, Mr. Tahira Karanjewala, Mr. R.S. Ahuja, Mr. Aman Sharma, Mr. Utsav Trivedi and Mr. Shubham, Advocates for R2.

ORDER

04.07.2018— The case was heard on merit and judgment was reserved.

2. In the meantime, the State of Jharkhand has filed Interlocutory Application Nos. 801-803 of 2018 in Company Appeal (AT) (Insolvency) No. 175 of 2018 and 804-806 of 2018 in Company Appeal (AT) (Insolvency) No. 223 of 2018 for direction and clarification against the order passed by the Adjudicating Authority (National Company Law Tribunal) on the day the impugned order approving the 'Resolution Plan' of the successful 'Resolution Applicant'- ('Vedanta Limited') was passed.

3. It is submitted that the land which belongs to the State of Jharkhand, including the forest land has been included in the 'Resolution Plan' as the 'Resolution Professional' has wrongly shown it as a land of 'Corporate Debtor'.

4. Mr. Gaurav Banerjee, learned Senior Counsel appearing on behalf of the 'Resolution Professional' and Mr. Arun Kathpalia, learned Senior Counsel for the successful 'Resolution Applicant' submits that the State of Jharkhand took similar plea in the suit against the predecessor of the 'Corporate Debtor' which has been dismissed.

5. However, according to Mr. Tapesh Kumar Singh, learned Senior Counsel for the State of Jharkhand, the land belongs to the State of Jharkhand and notification declaring the land as forest land was issued as back as in the year 1958.

6. Having heard learned counsel for the parties after reserving the judgment, it is not desirable to implead the 'State of Jharkhand' as party Respondent for the present, however, while delivering the judgment we consider the issue taking into consideration stand taken by the parties and will pass appropriate order on the subject matter.

7. Interlocutory Application Nos. 801-803 of 2018 in Company Appeal (AT) (Insolvency) No. 175 of 2018 and 804-806 of 2018 in Company Appeal (AT) (Insolvency) No. 223 of 2018 stand disposed of.

It will be open to the parties to file short written submissions on the aforesaid issue by Friday i.e. 6th July, 2018, including the short list of dates.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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