

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) No. 221 of 2018

IN THE MATTER OF:

Jindal Steel and Power Ltd.

...Appellant

Versus

Arun Kumar Jagatramka & Anr.

...Respondents

Present:

For Appellant : **Dr. U.K. Chaudhary, Senior Advocate assisted by
Ms. Varsha Banerjee, Mr. Tarun Mehta, Mr. Milan
Singh Negi, Mr. Himanshu Vij and Mr. Karan Batra,
Advocates**

O R D E R

12.07.2018 It is informed that ‘Gujarat NRE Coke Ltd.’ - ‘Corporate Debtor’ (2nd Respondent herein) is under liquidation under Insolvency and Bankruptcy Code. With regard to the said very company (under Liquidation), promotor members have filed an application under Section 230 to 232 of the Companies Act, 2013 by order dated 15th May, 2018 notice has been issued to the ‘shareholders’ and ‘creditors’ including the appellant, who is ‘unsecured creditors’.

The question arises for consideration in this appeal is whether the members of the 2nd Respondent Company, which is under liquidation, can prefer an application under Section 230 to 232 of the Companies Act, 2013 and whether such petition is maintainable or not.

Let notice be issued on the respondents by Speed Post. Requisite alongwith process fee, if not filed, be filed by 16th July, 2018. If the appellant provides *e-mail* address of the respondents, let notice be also issued through *e-mail*.

Post the case for 'admission' on 6th August, 2018 before the 1st Bench.

Until further orders, the meeting of the 'secured' and 'unsecured creditors' and 'shareholders' shall remain stayed. Pendency of the appeal will also not come in the way of the Tribunal to decide the question of maintainability of the petition under Section 230 to 232 of the Companies Act.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/sk/