

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 141 of 2018

Company Appeal (AT) (Insolvency) No. 142 of 2018

IN THE MATTER OF:

Industrial Services

...Appellant

Versus

Burn Standard Company Ltd. & anr.

...Respondents

Present:

For Appellant : **Mr. S. Banerjee, Mr. Prantik Garai, Mr. Joydeep Acharya and Ms. Anwesha Saha, Advocates**

For 1st Respondent: **Mr. Soumya Majumdar, Mr. Indranil Ghosh and Mr. Kunal Singh, Advocates**

Company Appeal (AT) (Insolvency) No. 179 of 2018

IN THE MATTER OF:

**Burn Standard Ex-Officers
Welfare Association**

...Appellant

Versus

Burn Standard Company Ltd. & Anr.

...Respondents

Present:

For Appellant : **Mr. Aryak Dutt, Advocate**

For 1st Respondent: **Mr. Soumya Majumdar, Mr. Indranil Ghosh and Mr. Kunal Singh, Advocates**

Company Appeal (AT) (Insolvency) No. 208 of 2018

IN THE MATTER OF:

**Burn Standard Ex-Employee
Welfare Association**

...Appellant

Versus

Burn Standard Company Ltd.

...Respondent

Present:

For Appellant : **Mr. M. Qayam-Ud-Din and Mr. Sabyarachi Chatterjee, Advocates**

**For Respondent: Mr. Gaurav Banerjee, Senior Advocate assisted by
Mr. Indranil Ghosh, Mr. Kunal Singh, Mr. Subhro
Mukherjee and Mr. Raka Chatterjee, Advocates**

O R D E R

23.07.2018 Taking into consideration the fact that 'Burn Standard Company Ltd.' run by Indian Railways, Government of India and Government of India has submitted a plan with the stipulation that it will pay a sum of Rs. 417 Crores to the ex-employees and there will be closure of 'Corporate Debtor', we allow the appellants to implead Union of India, through the Secretary, Ministry of Railway, Rail Bhawan, 1 Raisina Road, New Delhi as party Respondent No. 2 to each of the appeal.

Let notice be issued on the newly impleaded respondent by Speed Post. Requisite along with process fee, if not filed, be filed by 25th July, 2018. This Appellate Tribunal may consider the question as to the decision of closure of the Burn Standard Company Ltd., shown in the 'Resolution Plan' is against Section 30(2) (e) of the Insolvency and Bankruptcy Code, 2016.

'Resolution Professional' is allowed to bring this order to the notice of the Secretary, Ministry of Railways.

Post the case 'for admission' on 20th August, 2018.

Until further orders, the interim order passed on 9th July, 2018 shall continue.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/sk