

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 335 of 2017**

**IN THE MATTER OF:**

**Indian Overseas Bank & Ors.**

**...Appellants**

**Vs.**

**Kamineni Steel & Power India  
Pvt. Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellants:- Mr. Kunal Tandon, Advocate**

**For 1st Respondent: Mr. Krishna Kumar, Mr. Srujana Suman, Mr. Sajin  
V.K. and Mr. B. Vinodh Kanna, Advocates**

**For 3<sup>rd</sup> Respondent: Mr. P.V. Dinesh and Sindhu T.P., Advocates**

**For IRP : Mr. Kaustubh Shukla, Advocate**

**With**

**Company Appeal (AT) (Insolvency) No. 15 of 2018**

**IN THE MATTER OF:**

**Chandu Laxman Chavan**

**...Appellant**

**Vs.**

**Union of India & Ors.**

**...Respondents**

**Present:**

**For Appellant: - Dr. U.K. Chaudhary, Senior Advocate assisted by  
Mr. Shikhil Suri, Mr. Kamaldeep Dayal, Mr.  
Himanshu Vij and Ms. Vinishma Kaul, Advocates**

**For 2<sup>nd</sup>, 3<sup>rd</sup> and**

**20<sup>th</sup> Respondent: - Mr. Ramji Srinivasan, Senior Advocate assisted by Mr. Animesh Bisht, Mr. Karan Khanna and Mr. Tushar Bhardwaj, Advocates**

**For 22<sup>nd</sup> Respondent Ms. Pooja Mahajan and Ms. Mahima Singh, Advocates**

**With**  
**Company Appeal (AT) (Insolvency) No. 23 of 2018**

**IN THE MATTER OF:**

**United Seamless Tabulaar Pvt. Ltd. ...Appellant**  
**Vs.**

**Kamineni Steel & Power India Pvt. Ltd. ...Respondents**  
**& Ors.**

**Present:**

**For Appellant: - Mr. Aditya Verma, Advocate**

**For 1st Respondent: Mr. Krishna Kumar, Mr. Srujana Suman and Mr. Kaustubh Shukla, Advocates**

**For 7<sup>th</sup>, 8<sup>th</sup> & 10<sup>th</sup> Respondents: - Mr. Kunal Tondon, Advocate**

**With**  
**Company Appeal (AT) (Insolvency) No. 45 of 2018**

**IN THE MATTER OF:**

**Kamineni Steel & Power India Pvt. Ltd. ...Appellant**

**Vs.**  
**Indian Bank & Ors. ...Respondents**

**Present:**

**For Appellant: - Mr. Rajendra Benival, Mr. Srujana Suman Mund and Mr. Kaustubh Shukla, Advocates**

**For 4<sup>th</sup>, 5<sup>th</sup> & 7<sup>th</sup>**

**Respondents: - Mr. Kunal Tondon, Advocate**

### **O R D E R**

**15.03.2018—** Admit.

The questions arises for consideration in this appeal(s) are :

- (i) Whether the provision of sub-section (8) of Section 21 of Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the 'I&B Code' is mandatory or not?
- (ii) Whether resolution plan approved by less than 75% of the voting rights of the Committee of Creditors is to be rejected or not?
- (iii) Whether for the purpose of counting the percentage of vote, whether the voting share of the financial creditors, present and participated in voting, are to be counted or all the members of the Committee of Creditors.

There are other issues, which has been raised in individual appeal(s), will be dealt separately.

Learned counsel appearing on behalf of Resolution Professional / Liquidator is allowed a week's time to file a reply. Other respondents may also file reply within the stipulated time, if not filed.

Company Appeal (AT) (Insolvency) No. 335 of 2017  
&  
Company Appeal (AT) (Insolvency) Nos. 15, 23 & 45 of 2018

Post these cases for hearing on 5<sup>th</sup> April, 2018 as the first batch case after notice matters.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Justice Bansi Lal Bhat)  
Member(Judicial)

ns/uk

Company Appeal (AT) (Insolvency) No. 335 of 2017  
&  
Company Appeal (AT) (Insolvency) Nos. 15, 23 & 45 of 2018