

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

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

**IN THE MATTER OF:**

**Renaissance Steel India Pvt. Ltd.**

**...Appellant**

**Versus**

**Electrosteel Steels Ltd.**

**...Respondent**

**Present:**

**For Appellant :**            **Mr. S. N. Mukherjee, Senior Advocate assisted by  
Mr. Sumant Batra, Mr. Sanjay Bhatt, Mr. Anup  
Kumar, Ms. Honey Satpal and Mr. Pulkit Deora,  
Advocates**

**For 1<sup>st</sup> Respondent :**    **Mr. N.K. Kaul, Senior Advocate assisted by  
Ms. Misha, Ms. Malvika Kamade, Mr. Sanyat, Mr.  
Deepak Joshi, Ms. Hansa Kaul and Mr. R. Khatara,  
Advocates**

**For 2<sup>nd</sup> Respondent:**    **Mr. Sudipto Sarkar and Mr. Arun Kathpalia, Senior  
Advocates assisted by  
Mr. Diwakar Maheshwari and Mr. Aditya Vikram  
Singh, Advocates**

**For 4<sup>th</sup> Respondent:**    **Mr. Ramji Srinivasan, Senior Advocate assisted by  
Mr. Bishwajit Dubey, Ms. Surabhi Khattar,  
Mr. Tushar Bhardwaj and Mr. Naveen Hegde,  
Advocates**

**O R D E R**

**01.05.2018**        Learned counsel for the appellant is allowed to make necessary corrections in the cause-title of the appeal in terms of the NCLAT Rules by tomorrow i.e. 2<sup>nd</sup> May, 2018.

Issue notice on the respondents.

Ms. Misha, advocate accepts notice on behalf of the 1<sup>st</sup> Respondent - Electrosteel Steels Ltd. through 'Insolvency Resolution Professional' and also on

behalf of 3<sup>rd</sup> Respondent – ‘Resolution Professional’. Mr. Diwakar Maheshwari, Advocate accepts notice on behalf of 2<sup>nd</sup> Respondent – ‘Vedanta’ and Mr. Bishwajit Dubey, advocate accepts notice on behalf of ‘State Bank of India’. No further notice need be issued on them. They may file reply along with their respective Vakalatnama within ten days.

Learned counsel for the ‘Committee of Creditors – ‘State Bank of India’ will supply a comparative chart by the next date showing the offer given by the 1<sup>st</sup>, 2<sup>nd</sup> and 3 highest bidder(s). Parties will also point out whether any of the provisions in the ‘Resolution Plan’ submitted by one or other ‘Resolution Professional’ is against any of the provision of law.

Post the matter for admission on 17<sup>th</sup> May, 2018.

During the pendency of the appeal, the parties and the Adjudicating Authority will maintain the *status quo* as of today. The Committee appointed for management of the ‘Corporate Debtor’ will not spent any amount of the company, except for day to day functioning of the ‘Corporate Debtor’.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Justice Bansi Lal Bhat ]  
Member (Judicial)

/ns/uk