

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 184 of 2018

IN THE MATTER OF:

Srei Infrastructure Finance Ltd.

...Appellant

Versus

Sumit Binani & Ors.

...Respondents

Present:

For Appellant : **Mr. Sudipto Sarkar, Senior Advocate assisted by
Mr. Abhijeet Sinha, Mr. Arijit Mazumdar and
Mr. Aditya V. Singh, Advocates**

For Respondent : **Mr. Arun Kathpalia, Senior Advocate assisted by
Mr. Mansumyer Singh and Mr. Anuj Singh,
Advocates for Resolution Applicant – Bhagwati
Power & Steel Limited.**

O R D E R

03.05.2018 One of the question arises for consideration in this appeal is as to who are the persons ineligible in terms of Section 29A of the Insolvency and Bankruptcy Code, 2016.

Mr. Arun Kathpalia, Senior advocate along with Mr. Mansumyer Singh, advocate intends to intervene on behalf of the ‘Resolution Applicant’ whose ‘Resolution Plan’ is pending for consideration before the ‘Committee of Creditors. As the present appeal has been preferred by the persons who claims to be the ‘Resolution Applicant’, the other eligible ‘Resolution Applicant’ wants to contest the case. In the circumstances, we allow ‘Bhagwati Power and Steel Limited’ to

file an application for impleadment by Monday i.e. 7th May, 2018. If such application is filed, office will place the case for 'orders' on **9th May, 2018**.

In the meantime, notice be issued on the respondents by Speed Post. Requisites alongwith process fee, if not filed, be filed by 4th May, 2018. If the appellant provides *e-mail* address of the respondents, let notice be also issued through *e-mail*.

The date of admission will be fixed on the next date. Before the next date, counsel for the appellant will remove all the defects and will file certified copy of the order impugned.

In the meantime, if any decision is taken by the 'Resolution Professional' or 'Committee of Creditors' or the 'Adjudicating Authority', the same shall be subject to the decision of this appeal.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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