

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 239 of 2018

IN THE MATTER OF:

Oriental Bank of Commerce

...Appellant

Versus

**Devendra Singh (R.P.) of
Moser Baer India Ltd.**

...Respondent

Company Appeal (AT) (Insolvency) No. 240 of 2018

IN THE MATTER OF:

Oriental Bank of Commerce

...Appellant

Versus

**Moser Baer India Ltd.,
Through Devendra Singh (R.P.)**

...Respondent

Present:

For Appellant :

**Mr. Saran Suri, Advocate and Ms. Seema Jangid,
Company Secretary**

ORDER

25.05.2018 According to the appellant - 'Oriental Bank of Commerce', the 'Corporate Debtor' (Moser Bear India Ltd.) had given bank guarantee in favour of the appellant, which has been invoked. Therefore, the appellant should be treated as 'Financial Creditor' and it should have been held to a member of 'Committee of Creditors'. The other grievance relates to FDR, which has already been encashed.

Let notice be issued on the respondent(s) by Speed Post. Requisites alongwith process fee, if not filed, be filed by 28th May, 2018. If the appellant provides *e-mail* address of the respondents, let notice be also issued through *e-mail*.

Post the matter for 'admission' on 3rd July, 2018.

In the meantime, the representative of the appellant – 'Oriental Bank of Commerce' is allowed to attend meetings of the 'Committee of Creditors' subject to the decision of these appeals. However, the appellant will not claim for voting right. The 'Resolution Plan' if approved in the meantime, the approval shall be subject to the decision of this appeal. It is also made clear that if the representative of the appellant Bank raises any objection during the approval of Resolution Plan, the 'Committee of Creditors' will record the same.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/gc