

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 139**  
**(IB)-202(PB)/2017**

**IN THE MATTER OF:**

Punjab National Bank

... Petitioners/Applicant

Vs

Bhushan Power and Steel Limited

... Respondents

**SECTION: Under Section 7 of the Insolvency & Bankruptcy Code(CIRP)**

**Order delivered on 12.03.2019**

**Coram:**

**CHIEF JUSTICE (RTD.) M. M. KUMAR**  
**HON'BLE PRESIDENT**

**SH. S. K. MOHAPATRA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENTS:**

For the Applicant:

Mr. Sanjay Bhatt, Adv. Ms. Kiran Sharma, CA Mr. A.S. Chandhiok, Mr. Arvind Kr. Gupta, Ms. Purti Marwala, Ms. Henna George, Mr. U.K. Chaudhary, Mr. Manu Beri, Mr. Varun Varma, Mr. Amarjit Singh, Ms. Shweta Kakkar, Ms. Priya Agarwal, Ms. Aditi Mohapatra, Mr. Arvind Kumar, Adv.

For the RP:

Mr. Abhinav Vashisht, Mr. Anoop Rawat, Ms. Nisha, Mr. Shantanu Chaturvedi, Ms. Char Bansal, Mr. Arun Kathpalia, Mr. Manmeet Singh, Ms. Anjali, Ms. Bani Brar, Mr. Siddharth Nath, Adv.

For the OC:

Mr. Arjun Asthora, Mr. Amit Singh, Mr. Manish Panda, Mr. Amit Kumar, Ms. Srishti & Mr. Sreenita Ghosh, Adv.

For the CoC:

Mr. Ramji, Mr. Bishwajit Dubey, Mr. Spandan Biswal, Ms. Srideepa, Mr. Aditya, Ms. Sylona Mohapatra, Adv.

For the Ex-Directors:

Dr. U.K. Chaudhary, Sr. Adv.

For the Ex-Management:

Mr. Rajeev Kumar, Adv.

**ORDER**

**CA-254(PB)/2019**

It has been brought to our notice that the Appellate Tribunal in its order dated 08.03.2019 has not set aside the order dated 05.03.2019 or 07.03.2019. A copy of the said order is not available



with any of the counsel. It appears that it is yet to be released as suggested by the counsel. However, it has been brought to our notice that direction of the Appellate Tribunal is to nominate one Ld. Counsel to hear the grievances of the Operation Creditor and another one to hear the grievances of the Ex-Management. Accordingly, we nominate Mr. Amit Singh Chaddha, Ld. Senior Counsel representing the Operation Creditor and also represent all other Operational Creditors. Likewise, we nominate Mr. Chandiook and Dr. U.K. Chaudhary, Ld. Senior Counsel to advance arguments on behalf of the Ex-Management. A copy of the application CA-254(PB)/2019 be furnished except the portion which is not by law required to be furnished. The needful shall be done during the course of the day. Reply to the aforesaid application may be filed by the Operation Creditor through Mr. Chaddha and the Ex-Management represented through Mr. Chandiook and Dr. U.K. Chaudhary within four days with a copy in advance to the counsel for the RP and Resolution Plan applicant.

List for further consideration on 18.03.2019.

Sd/-  
**(M.M.KUMAR)**  
**PRESIDENT**

Sd/-  
**(S. K. MOHAPATRA)**  
**MEMBER (TECHNICAL)**