

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

ITEM No. 144
(IB)-202(PB)/2017

IN THE MATTER OF:

Punjab National Bank

Vs.

Bhushan Power and Steel Ltd.

.... Applicant/petitioner

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 05.04.2019

Coram:

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

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

PRESENT:

Mr. Amit Singh Chaddha, Sr. Adv. with Srishti Govil., Adv.
Mr. Sahil Mongia, Mr. Monish Panda, Mr. Amit Kr.
Bhattacharya, Advs. with Ms. Kiran Sharma, CS in CA No.
437/19.

Mr. Arun Kathpalia, Sr. Adv. with Manmeet Singh, Ms.
Anjali A., Nishtha Chaturvedi, Advs. for JSW Steel
Mr. Amit Kr. Bhattacharya, Adv. in CA-1008, 1009, 1010
&1011/2018 (Intervenor).

Mr. Monish Panda, Advs. in CA-729/18.

Mr. Abhinav Vasisht, Sr. Advocate with Mr. Shantanu
Chaturvedi, Mr. Anoop Rawat, Mr. Saurav Panda, Mr.
Shreyas, Ms. Charu Bansal, Advs. for RP

Mr. Ramji Srinivasan, Sr. Adv. with Mr. Bishwajit
Dubey, Mr. Spandan Biswal, Ms. Srideepa
Bhattacharya, Mr. Nikhil Ramdev, Ms. Sylona
Mohapatra, Advs. for CoC

Dr. U.K Chaudhary, Sr. Adv. with Mr. Dhruv Gupta,
Mr. Arvind Kr. Gupta, Ms. Purni Marwaha, Ms. Henna
George, for Ex. Directors. (applicant in CA-327 &
286/2019 and for non-applicant in CA-254/2019

Mr. A.S Chandioke, Ms. Sweta Kakkad, Ms. Aditi
Mohapatra, Ms. Priya Agarwal, Mr. Arvind Kumar, Ms.
Henna George, Advs. for promoters

Mr. Virender Ganda, Sr. Adv. with Mr. Nikhil Palli,
Mr. Ayandeb Mitra, Advs. in CA-287/19

Mr. Arun Kathpalia, Sr. Adv. with Mr. Manmeet Singh,
Ms. Anjalai Anchayil, Ms. Bani Brar, Mr. Siddharth
Nath, Advs. in CA-254/19.(JSW Stell Ltd.)

Ms. Srishti Kapoor, Adv. in CA-537/2018

Mr. Nikhil Palli, Adv. in CA-287, 288, 289 of 2019.

Mr. Jishnu Chowdhary, Mr. Siddharth Sharma, Mr.
Arjun Asthana, Ms. Sreenita Ghosh, Advs. in CA-
1008/2018.

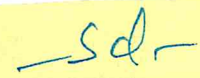
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Mr. Sanjay Bhatt, Ms. Niharika Sharma, in CA-537,
1355/18.(EBNER Industries.)
Mr. Ramesh Chandra, Mr. Anirudh Pandey, Mr.
Amithabh, Mr. Aditya P. Pandey, Adv. in CA-1116/18.
Mr. Ashish Rana, Mr. Pronoy Choudhary, Mr. Sahil
Dhawan, Mr. Suresh Baxy, Mr. Anurag Kr. Singh,
Adv. in CA-935/2018.
Mr. Manu Beri, Adv. in CA-1247/18.
Mr. Amitabh, CS with Mr. Anirudh Kr. Pandey, Mr.
Abhinaw Kumar, Adv. in CA -1116/18.
Mr. Amir Kallem, Ms. Shweta Kapoor, Adv. for Shell
India Ltd.

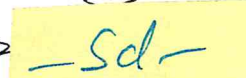
ORDER

Arguments by Dr. U.K Chaudhary, learned senior counsel for
the ex.-directors and Mr. A.S Chadhha, learned senior counsel for
the operational creditors, have been concluded.

To come up for rebutting arguments on 08.04.2019.



**(M.M.KUMAR)
PRESIDENT**



**(S. K. MOHAPATRA)
MEMBER (TECHNICAL)**