

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

ITEM No. 401
(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 15.07.2019

Coram:

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

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

PRESENT:

For the RP

Mr. Abhinav Vashisth, Sr. Adv. with Mr. Shantanu Chaturvedi, Adv.

For the CoC

Mr. Ramji Srinivasan, Sr. Adv. Mr. Bishwajit Dubey, Ms. Srideepa Bhattacharya, Mr. Nikhil Ramdev, Ms. Sylona Mohapatra, Mr. Spandan Biswal, Ms. Surabhi Khattar, Mr. Bhupendra Verma, Advs.

For the applicant

Mr. Arun Kathpalia, Sr. Adv. with Mr. Manmeet Singh, Mr. A.R Frey, Ms. Nishtha Chaturvedi, Ms. Bani Brar, Advs.
Mr. Arvind Kumar Gupta, Ms. Henna George, Advs. for Sanjay Singhal in CA-1056/19.
Mr. Manu Loona, Adv. for M/s. Beequerel Industries.

ORDER

CA-1296(PB)/2019:-

The application is disposed of as the judgment is likely to be pronounced.

The application stands disposed of.

CA-1295(PB)/2019:-

Notice of the application.



Mr. Shantanu Chaturvedi, briefing counsel to Mr. Abhinav Vashisht, learned senior counsel for the RP, accepts notice.

Let copies of the applications for which the prayers have been made in the clauses (i) & (ii) of the prayer clause be furnished to the counsel for the applicant.

The application stands disposed of.

CA-1297(PB)/2019:-

The application is wholly misconceived as the prayer has been made on the presumption that the non-applicant-respondent is in liquidation. The application has been styled as appeal under Section 42, which is not maintainable as no liquidation order under Section 33 of the Code has been passed in the matter.

Dismissed as withdrawn with liberty to file fresh one if so advised.

Sd/-

(M. M. KUMAR)
PRESIDENT

Sd/-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)