

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,  
PRINCIPAL BENCH, NEW DELHI  
Company Appeal (AT) (Insolvency) No. 68 of 2021**

**In the matter of:**

**Andhra Pradesh State Financial Corporation** **....Appellant**

**Vs.**

**Kalptaru Steel Rolling Mills Ltd. & Anr.** **....Respondents**

**Present:**

**Appellant: Mr. Gautam Singh, Advocate.**

**Respondents: Mr. Anoop Prakash Awasthi, Advocate for R1.  
Mr. PBA Srinivasan, Mr. Avinash Mohapatra, Ms. P.S.  
Chandralekha, Ms. Nikitha Ross, Advocates for R2.**

**ORDER**

**(Through Virtual Mode)**

**04.02.2021:** The issue raised in this appeal preferred against the impugned order dated 19<sup>th</sup> November, 2020 passed by the Adjudicating Authority (National Company Law Tribunal), New Delhi, Principal Bench, allowing the application of Successful Resolution Applicant in regard to implementation of the Resolution Plan on the ground that the money payable to dissenting Financial Creditors stands deposited, is that the Appellant being a 'Secured Financial Creditor' has taken possession of assets of the Corporate Debtor in 2013 which could no more be treated as assets of the Corporate Debtor available for distribution under the Resolution Plan.

It is submitted that the Resolution Plan has already been assailed in Company Appeal (AT) (Insolvency) No. 584 of 2020 which is listed today for hearing along with Company Appeal (AT) (Insolvency) Nos. 1078, 866 and 914 of 2020.

Contd/-.....

Issue notice upon Respondents. Notice on behalf of Respondent No.1 is waived and accepted by Mr. Anoop Prakash, Advocate. Notice on behalf of Respondent No.2 is waived and accepted by Mr. PBA Srinivasan, Advocate. Service upon Respondents is complete. No further notice need be issued to them. Reply affidavit may be filed by the Respondents within 2 weeks. Rejoinder, if any, be filed within 2 weeks thereof.

It is brought to our notice that the Respondent No.2- Andhra Bank has now been merged with the Union Bank of India. There being a change in nomenclature, the Appellant may carry out the necessary corrections in the cause title incorporating Union Bank of India in place of Andhra Bank.

Short written submissions not exceeding three pages may also be filed by the parties along with the pleadings supported by the relevant case law.

List the appeal 'for admission (after notice)' on 8<sup>th</sup> March, 2021 along with Company Appeal (AT) (Insolvency) Nos. 584, 1078, 866 and 914 of 2020.

**[Justice Bansi Lal Bhat]  
Acting Chairperson**

**[Dr. Ashok Kumar Mishra]  
Member (Technical)**

**[Dr. Alok Srivastava]  
Member (Technical)**

**AR/g**