

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1104 of 2020

In the matter of:

Vikas Aggarwal **....Appellant**

Vs.

Asian Colour Coated Ispat Ltd. & Ors. **....Respondents**

Appellant: **Mr. Krishnendu Datta, Senior Advocate with Mr. Ajay Kumar, Mr. Tanuj Sud, Ms. Apurva Bharadwaj, Mr. Parth Bhatia, Advocate.**

Respondents: **Ms. Pooja Mahajan, Mr. Savar Mahajan, Ms. Avni, Srivastav, Advocates for R4.**
Mr. Bishwajit Dubey, Mr. Shatrajit Banerji, Ms. Ashlesha Mittal, Mr. Spandan Biswal, Advocates for R1 & 2
Mr. Ankur Mittal, Ms. Meera Murali, Advocates for R3.

Company Appeal (AT) (Insolvency) No. 1105 of 2020

In the matter of:

Sapna Aggarwal **....Appellant**

Vs.

Asian Colour Coated Ispat Ltd. & Ors. **....Respondents**

Appellant: **Mr. Ajay Kumar, Mr. Tanuj Sud, Ms. Apurva Bharadwaj, Mr. Parth Bhatia, Advocate.**

Respondents: **Ms. Pooja Mahajan, Mr. Savar Mahajan, Ms. Avni, Srivastav, Advocates for R4.**
Mr. Bishwajit Dubey, Mr. Shatrajit Banerji, Ms. Ashlesha Mittal, Mr. Spandan Biswal, Advocates for R1 & 2
Mr. Ankur Mittal, Ms. Meera Murali, Advocates for R3.

Contd/-.....

Company Appeal (AT) (Insolvency) No. 1107 of 2020

In the matter of:

Archana Aggarwal

....Appellant

Vs.

Asian Colour Coated Ispat Ltd. & Ors.

....Respondents

Appellant: Mr. Ajay Kumar, Mr. Tanuj Sud, Ms. Apurva Bharadwaj,
Mr. Parth Bhatia, Advocate.
Respondents: Ms. Pooja Mahajan, Mr. Savar Mahajan, Ms. Avni,
Srivastav, Advocates for R4.
Mr. Bishwajit Dubey, Mr. Shatrajit Banerji, Ms.
Ashlesha Mittal, Mr. Spandan Biswal, Advocates for R1
& 2
Mr. Ankur Mittal, Ms. Meera Murali, Advocates for R3.

Company Appeal (AT) (Insolvency) No. 1108 of 2020

In the matter of:

Kamlesh Devi Aggarwal

....Appellant

Vs.

Asian Colour Coated Ispat Ltd. & Ors.

....Respondents

Present:

Appellant: Mr. Ajay Kumar, Mr. Tanuj Sud, Ms. Apurva Bharadwaj,
Mr. Parth Bhatia, Advocate.
Respondents: Ms. Pooja Mahajan, Mr. Savar Mahajan, Ms. Avni,
Srivastav, Advocates for R4.
Mr. Bishwajit Dubey, Mr. Shatrajit Banerji, Ms.
Ashlesha Mittal, Mr. Spandan Biswal, Advocates for R1
& 2
Mr. Ankur Mittal, Ms. Meera Murali, Advocates for R3.

ORDER

(Through Virtual Mode)

23.12.2020: The issue raised in these appeals assailing approval of Resolution Plan submitted by 'JSW Steel Coated Products Ltd.' in respect of the Corporate Debtor is that no recourse to guarantee can survive when the entire debt has been assigned to Respondent No.2. That apart, the approval of Resolution Plan is said to be in violation of Section 30(2) of the Insolvency and Bankruptcy Code, 2016.

Issue notice upon Respondents. Notice on behalf of Respondent Nos. 1 and 2 is waived and accepted by Mr. Bishwajit Dubey, Advocate. Notice on behalf of Respondent No.3 is waived and accepted by Mr. Ankur Mittal, Advocate. Notice on behalf of Respondent No.4 is waived and accepted by Ms. Pooja Mahajan, Advocate. 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.

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 27th January, 2021 along with Company Appeal (AT) (Insolvency) No. 992 of 2020.

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

**[Justice Anant Bijay Singh]
Member (Judicial)**

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

AR/g