

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 642 of 2020**

**IN THE MATTER OF:**

**Panch Tatva Promoters Pvt. Ltd.**

**... Appellant**

**Versus**

**GPT Steel Industries Ltd.  
(Through Resolution Professional) & Ors.**

**...Respondents**

**Present:**

**For Appellant :** Mr. Krishnendu Datta, Mr. Rahul Gupta and Ms. Prachi Johri, Advocates

**For Respondents :** Mr. Tishampati Sen, Advocate for R-1  
Mr. Deep Roy and Mr. R. John, Advocates for R-2

**O R D E R  
(Through Virtual Mode)**

**29.07.2020** The issue raised in this appeal is that Respondent No. 3 having failed to fulfil its commitment in the 'corporate insolvency resolution process' of 'Allied Strips Limited' and 'Tirupati Infra Projects Pvt. Ltd. was ineligible to become a 'resolution applicant' of the 'Corporate Debtor' in the instant matter. In view of the same the impugned order cannot be sustained.

Issue Notice on the Respondents.

Mr. Tishampati Sen, Advocate waives and accepts notice on behalf of Respondent No. 1. Mr. Deep Roy, Advocate waives and accepts notice on behalf of Respondent No. 2. No further notice need to be issued on them.

Let notice be issued on Respondent No. 3. Appellant to provide mobile Nos./e-mail address of Respondent No.3. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

List the appeal 'for Admission (After Notice)' on **21<sup>st</sup> August, 2020.**

Meanwhile, Adjudicating Authority may conduct hearing in I.A. No. 346 of 2020 but it shall not pass any order.

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

**[Justice Jarat Kumar Jain]  
Member (Judicial)**

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

/ns/gc/

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