

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1043 of 2020

In the matter of:

Arcelormittal Nippon Steel India Ltd.

....Appellant

Vs.

SREI Infrastructure Finance Ltd. & Ors.

....Respondents

Present:

Appellant: Mr. Abhishek Swaroop, Mr. Ashim Sood, Mr. Naman Singh Bagga, Ms. Mrida, Ms. Senu Nizar and Mr. Maneesh Subramaniam, Advocates.

Respondents: Mr. Rashesh Sanjanwala, Senior Advocate with Mr. Sandeep Singhi, Mr. Gaurav Mathur, Ms. Anushree Kapadia, Mr. Supriyo Gole, Mr. Abhishek Shah, Advocates for R1 (Caveator)

Ms. Ruby Singh Ahuja, Mr. Vishal Geh Rana, Mr. Utkarsh Maaria, Advocates for R2.

ORDER

(Through Virtual Mode)

08.12.2020: The issues raised in this appeal are identical to the issues raised in Company Appeal (AT) (Insolvency) No. 1038 of 2020 filed at the instance of 'Arcelormittal India Pvt. Ltd.'- Resolution Applicant wherein in terms of the order dated 4th December, 2020, this Appellate Tribunal, after formulating the issue and issuing notice upon Respondents, directed stay of the impugned order as regards making the payment of IRP costs by the Appellant therein to 'OSPIL' by 15th December, 2020.

Contd/-.....

2. Learned counsel for the Appellant in the instant appeal has brought to our notice the operative part of the impugned order wherein in Para 68 Part IV the Resolution Applicant (Corporate Debtor) has been directed to make the payment of IRP costs to 'OSPIL' by 15th December, 2020. The Appellant in the instant appeal is the original Corporate Debtor- 'Arcelormittal Nippon Steel India Limited'. Learned counsel for the Appellant says that this direction in clause 4 is capable of being construed as direction against original Corporate Debtor- 'Arcelormittal Nippon Steel India Limited'

3. *Prima facie* it appears that the Resolution Applicant has been treated as the Corporate Debtor but that would be the subject of determination when the matter is heard. The tone and tenor of the aforesaid clause 4 is bound to raise the apprehension in the mind of the original Corporate Debtor that this direction has been passed against it and in the event of non-compliance the consequences as spelt out in clause 5 of para 68 may ensue.

4. Keeping the aforesaid in view, we direct issuance of notice against the Respondents and tagging of the instant appeal with Company Appeal (AT) (Insolvency) No. 1038 of 2020. Appellant to provide mobile Nos./ e-mail address of the Respondents. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

5. As an ad-interim, the interim direction passed in respect of the Appellant in Company Appeal (AT) (Insolvency) No. 1038 of 2020 shall operate in respect of the Appellant in the present appeal as well.

List the appeal along with Company Appeal (AT) (Insolvency) No. 1038 of 2020 'for admission (after notice)' on 22nd January, 2021.

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

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

**[Shreesha Merla]
Member (Technical)**

AR/g