

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 885 of 2020

IN THE MATTER OF:

**Varrsana Ispat Limited - in Liquidation
(through Mr. Anil Goel, Liquidator)**

...Appellant

Versus

Varrsana Employee Welfare Association & Ors.

...Respondents

Present:

For Appellant: Mr. Kanishk Khetan, Mr. Zain A. Khan and Mr. Harsh Gupta, Advocates with Mr. Anil Goel, Liquidator.

For Respondents: Mr. Rishav Banerjee, Mr. Akshat Singh, Mr. Patita Paban Bishwal and Mr. Bhanu Gupta, Advocates for R-1.

Mr. O. P. Gaggar, Advocate for R-2.

Ms. Arti Singh, Mr. Basant Pal Singh and Mr. Aakashdeep Singh Roda, Advocates for R-5.

Mr. Ramesh Chandra Prusti and Mr. Sanjib Das, Advocates for R-6.

Mr. Shreyas Mehrotra, Advocate for R-7.

Mr. Neeraj Gupta, Ms. Nattasha Garg, Mr. Shaunak Mitra and Mr. Akshay Jhunjunwala, Advocates for R-8.

Mr. R.P. Agrawal, Ms. Pragati Agrawal and Ms. Manisha Agrawal, Advocates for Omkara Asset Reconstruction Pvt. Ltd.

ORDER
(Through Virtual Mode)

17.02.2021: ‘Omkara Asset Reconstruction Pvt. Ltd.’ has filed I.A. No. 277 of 2021 seeking substitution in place of Respondent No. 2 – ‘Central Bank of India’

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and Respondent No. 3 – ‘Indian Overseas Bank’ as Assignee thereof. This has been done in terms of order dated 12th January, 2021 and reiterated in order dated 1st February, 2021. For reasons assigned in the application and set out in the earlier orders, I.A. No. 277 of 2021 is allowed and Respondent Nos. 2 and 3 are substituted by ‘Omkara Asset Reconstruction Pvt. Ltd.’ (Assignee). Appellant may accordingly make necessary corrections in the cause title of the appeal paper book.

Ms. Arti Singh, Advocate appearing for Respondent No. 5 submits that she would be filing an application seeking substitution of Respondent No.5 – ‘United Bank of India’ with ‘Punjab National Bank’ on account of merger. She is permitted to file the same.

Mr. Sanjib Das, Advocate representing Respondent No. 6 seeks to file an application for substitution of Respondent No. 6 - ‘Corporation Bank’ by ‘Union Bank of India’ with which the Corporation Bank has merged. He is permitted to file the same.

Mr. Shaunak Mitra, Advocate appearing on behalf of Respondent No. 8 submits that Respondent No. 8 does not intend to file reply affidavit.

Respondents who are yet to file their reply affidavits may file the same within two weeks. Rejoinder thereto, if any, may be filed by the Appellant within two weeks thereof. Short written submissions, not exceeding three pages, supported by compilation of relevant judgments may also be filed alongwith the pleadings.

Learned counsel for the Respondents may provide copies of reply affidavits to each other within one week of the filing of the same.

Post the matter 'for admission (after notice)' before Court No. II on **23rd March, 2021**.

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

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

am/gc