

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

**Company Appeal (AT) (Insolvency) No. 995 of 2019**

**&**

**I.A No. 179 of 2020**

**IN THE MATTER OF:**

**S.S. Natural Resources Pvt. Ltd.**

**...Appellant**

**Versus**

**Ramsarup Industires Ltd. & Ors.**

**...Respondents**

**For Appellant: Mr. Sumant Batra, Mr. Sanjay Bhatt, Ms. Niharika Sharma,  
Mr. Abhirup Das Gupta and Mr. Rahul Mendiratta,  
Advocates.**

**For Respondent: Mr. Darpan Wadhwa, Sr. Advocate with Ms. Smiriti  
Churiwal, Advocates for CoC (R-5)  
Mr. Rony O. John, Mr. Deep Roy, Advocates for R-1  
Mr. R.N. Ghosh, Advocates for Impleadment  
Mr. Krishnendu Datta Sr. Advocate with Mr. Vikram  
Mehta, Mr. Debolina Roy, Advocates for R-4  
Mr. Dinkar Singh, Advocate for ARCL  
Mr. Mahendra Ralhan, Advocate.  
Mr. Utsav Mukherjee and Mr. Jaivir Sidhant, Advocates  
for CoC**

**With**

**Company Appeal (AT) (Insolvency) No. 988 of 2019**

**IN THE MATTER OF:**

**Pegasus Assets Reconstruction Pvt. Ltd.**

**...Appellant**

**Versus**

**Kshitiz Chhawchharia (RP) & Ors.**

**...Respondents**

**For Appellant: Mr. Atul Sharma, Mr. Shashank Kumar, Mr. Sugam Seth,  
Mr. Amit Singh Chadha, Advocates.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1  
Mr. Sumant Batra, Mr. Sanjay Bhatt (Resolution  
Applicant), Ms. Niharika, Mr. Mahendra Ralhan and Mr.  
Rahul Mendiratta, Advocates.  
Mr. Dinkar Singh, Advocate for (ARCL)**

**With**

**Company Appeal (AT) (Insolvency) No. 1039 of 2019**

**IN THE MATTER OF:**

**Ashish Jhunjunwala & Ors.**

**...Appellants**

**Versus**

**Kshitiz Chhawchharia (RP)**

**Of Ramsarup Industries Ltd. & Ors.**

**...Respondents**

**For Appellant: Mr. Zeeshan Haque and Mr. Ashish Jhunjunwala,  
Advocates.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1  
Mr. Sumant Batra, Mr. Sanjay Bhatt, Ms. Niharika, and Mr.  
Rahul Mendiratta, Advocates for R-2  
Mr. Mahendra Rolhan, Advocate.  
Mr. Dinkar Singh, Advocate for (ARCL)**

**With**

**Company Appeal (AT) (Insolvency) No. 1124 of 2019**

**IN THE MATTER OF:**

**Ashish Jhunjunwala**

**...Appellants**

**Versus**

**Kshitiz Chhawchharia (RP)**

**Of Ramsarup Industries Ltd. & Ors.**

**...Respondents**

**For Appellant: Mr. Zeeshan Haque and Mr. Ashish Jhunjunwala,  
Advocates.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1  
Mr. Sumant Batra, Mr. Sanjay Bhatt, Ms. Niharika, and Mr.  
Rahul Mendiratta, Advocates for R-2  
Mr. Mahendra Rolhan, Advocate.  
Mr. Dinkar Singh, Advocate for (ARCL)**

**With**

**Company Appeal (AT) (Insolvency) No. 1125 of 2019**

**IN THE MATTER OF:**

**Vanguard Credit & Holdings Pvt. Ltd.**

**...Appellant**

**Versus**

**Kshitiz Chhawchharia (RP)**

**Of Ramsarup Industries Ltd. & Anr.**

**...Respondents**

**For Appellant: Mr. Zeeshan Haque and Mr. Ashish Jhunjunwala,  
Advocates.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1  
Mr. Abhirup Dasgupta, Advocate for R-2  
Ms. Smriti Churiwal, Mr. Utsav Mukherjee and Mr. Jaivir  
Sidhant, Advocates for R-4 CoC  
Mr. Mahendra Ralhan, Advocate.  
Mr. Dinkar Singh, Advocate for (ARCL)**

**With  
Company Appeal (AT) (Insolvency) No. 1159 of 2019**

**IN THE MATTER OF:**

**Orissa Metaliks Pvt. Ltd.**

**...Appellant**

**Versus**

**Kshitiz Chhawchharia & Anr.**

**...Respondents**

**For Appellant: Mr. Abharajit Mitra, Sr. Advocate with Mr. R.N. Ghose,  
Mr. Santanu Ghose and Ms. Urmila Chakraborty, Advocates.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1  
Mr. Dinkar Singh, Advocate for (ARCL)  
Mr. Sanjay Bhatt, Mr. Sanjay Bhatt, Ms Niharika, Ms.  
Sumant Batra and Mr. Rahul Mendiratta, Advocates.**

**With  
Company Appeal (AT) (Insolvency) No. 1242 of 2019**

**IN THE MATTER OF:**

**Indian Renewable Energy**

**Development Agency Ltd.**

**...Appellant**

**Versus**

**Ramswarup Industries Ltd. & Ors.**

**...Respondents**

**For Appellant: Ms. Varsha Banerjee, Advocate.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1  
Mr. Sumant Batra, Mr. Sanjay Bhatt, Ms. Niharika, and Mr.  
Rahul Mendiratta, Advocates for R-2  
Mr. Mahendra Rolhan, Advocate.  
Mr. Dinkar Singh, Advocate for (ARCL)**

**With  
Company Appeal (AT) (Insolvency) No. 468 of 2020**

**IN THE MATTER OF:**

**Edelweiss Finvest Pvt. Ltd.**

**...Appellant**

**Versus**

**Ramswarup Industries Ltd.**

**...Respondent**

**Present:**

**For Appellant: Mr. Shatadru Chakraborty, Ms. Sonia Dube,  
Ms. Kanchan Yadav and Ms. Surbhi Anand, Advocates.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1  
Ms. Smriti Churiwal, Advocates for R-2(CoC)  
Mr. Utsav Mukherjee and Mr. Jaivir Sidhant, for CoC  
Mr. Sumant Batra, Mr. Sanjay Bhatt, Ms. Niharika, and Mr.  
Rahul Mendiratta, Advocates for R-3**

**ORDER**  
**(Virtual Mode)**

**25.11.2020** Heard Learned Counsel for the Respondent representing West Bengal Development Corporation, concluded his argument.

RP has also concluded his argument.

Thereafter, we heard in Company Appeal (AT) (Ins) No. 995 of 2019, concluded his argument.

Let these matters be fixed 'For Hearing' on **07<sup>th</sup> December, 2020.**

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

**[Balvinder Singh]**  
**Member (Technical)**

**[V.P. Singh]**  
**Member (Technical)**

SC/BM/