

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 for CoC (R-5)
Mr. Rony O. John, Mr. Deep Roy, R.N. Ghosh, Advocates
Mr. Krishnendy Datta and Mr. Vikram Mehta, Mr. Mansa
Shukla, Advocate for R-4
Mr. Dinkar Singh, Advocate for ARCL
Ms. Smiriti Churiwal, Advocates for R-5
Mr. Mahendra Ralhan, Advocate.**

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. Rishav Banerjee, Mr. Zeeshan Haque,
Mr. Ashish Jhunjunwala and R B Phookan, 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. Rishav Banerjee, Mr. Zeeshan Haque and R B Phookan
and Mr. Aashish 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. Rishav Banerjee, Mr. Zeeshan Haque and R B Phookan

and Mr. Aashish 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 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, Advocates.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1
Mr. Dinkar Singh, Advocate for (ARCL)**

**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, Advocates.**

**For Respondent: Mr. Rony O. John and Mr. Deep Roy, Advocates for R-1
Mr. Aman Verma and Ms. Smriti Churiwal, Advocates for
R-2(CoC)
Mr. Rajshekhar Rao, Sr. Advocate with Mr. Himanshu
Bhushan, Advocate for Kotak Mahindra.
Mr. Sumant Batra, Mr. Sanjay Bhatt, Ms. Niharika, and Mr.
Rahul Mendiratta, Advocates for R-3**

O R D E R
(Virtual Mode)

17.11.2020 Heard Learned Counsel for the Appellants in Company Appeal (AT) (Ins.) No. 1124 of 2019, Company Appeal (AT) (Ins.) No. 1242 of 2019 and Company Appeal (AT) (Ins.) No. 468 of 2020. All the learned counsel for Appellants have concluded their arguments.

Let the Appeal be fixed for further arguments of the Respondents **on 19th November, 2020.**

[Justice Jarat Kumar Jain]
Member (Judicial)

[Balvinder Singh]
Member (Technical)

[V.P. Singh]
Member (Technical)

Basant B./kam/