

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1079 of 2020

In the matter of:

Interups Inc.

....Appellant

Vs.

**Kuldeep Kumar Bassi & Ors. Resolution Professional
of Asian Colour Coated Ispat Ltd.**

....Respondents

Present:

Appellant: Mr. Salman Khurshid, Senior Advocate with Mr. Abhishek Anand, Mr. Kunal Godhwani, Advocates.

Respondents: Mr. Ramji Srinivasan, Senior Advocate with Ms. Pooja Mahajan, Mr. Savar Mahajan, Ms. Mohana Nijhawan, Advocates for R1 (Caveator)
Mr. Ankur Mittal, Ms. Meera Murali, Advocates for R2 (Caveator)
Dr. Abhishek Manu Singhvi, Senior Advocate with Mr. Spandan Biswal, Ms. Ashlesha Khanna, Ms. Madhavi Khanna, Mr. Bishwajit Dubey, Mr. Shatrajit Banerji, Ms. Ashlesha Mittal, Advocates for R3 (Caveator)

ORDER

(Through Virtual Mode)

17.12.2020: The issue raised in this appeal filed by the Appellant assailing the approved Resolution Plan of 'JSW Steel Coated Products Limited' is that the Successful Resolution Plan is non-compliant as regards the mandate of Section 30(2) of the Insolvency and Bankruptcy Code, 2016.

Contd/-.....

After hearing Mr. Salman Khurshid, Senior Advocate appearing for the Appellant, Dr. Abhishek Manu Singhvi, Senior Advocate appearing on behalf of Respondent No.3, Mr. Ramji Srinivasan, Senior Advocate appearing on behalf of Respondent No.1 and Mr. Ankur Mittal, Advocate for Respondent No.2, we are of the view that the matter can be considered after filing short notes/ written submissions, not exceeding two pages, by the Respondents giving chronology of events leading to approval of Successful Resolution Plan and dealing with the issue of maintainability of appeal and locus of Appellant to question the approval of plan of Successful Resolution Applicant relevant for disposal of appeal. This may be done within 10 days with advance copy provided to the learned counsel for the Appellant who may also file his written submissions in like manner.

List the appeal on 13th January, 2021.

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

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

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

AR/g