

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

**Company Appeal (AT) (Insolvency)No. 245 of 2019**

**IN THE MATTER OF:**

Essar Steel Asia Holdings Ltd. & Ors. ....Appellants  
Vs.  
Satish Kumar Gupta and Ors. ....Respondents

**Present :**

**For Appellants: Mr. Mihir Thakore, Senior Advocate with Mr. Rajeev Kumar, Advocate.**

**For Respondents: Mr. Ramji Srinivasan, Senior Advocate with Mr. Raunak Dhillon, Ms. Ananya Dhar, Ms. Sylona Mohapatra and Mr. Nikhil Ramdev, Advocates for RP.**

**Mr. Harish Salve, Senior Advocate Dr. A.M. Singhvi, Senior Advocate, Mr. Neeraj Kishan Kaul, Senior Advocate, Mr. Rajiv Nayar, Senior Advocate with Ms. Ruby Singh Ahuja, Mr. Sudhir Sharma, Mr. Vishal Gehrana, Mr. Abhishek Swaroop, Mr. Anupm Prakash, Mr. Utkarsh Maria, Mr. Aditya Khanna, Mr. Amit Bhandari, Mr. Avishkar Singhvi, Mr. Deepak Joshi and Ms. Misha Chandna, Advocates for Arcelormittal India Pvt. Ltd.**

**Mr. Shyam Divan, Senior Advocate with Mr. Sapan Gupta, Ms. Misha and Mr. Siddant Kant, Advocates.**

**With**

**Company Appeal (AT) (Insolvency) No.256 of 2019**

**IN THE MATTER OF:**

Essar Steel Asia Holdings Ltd. & Ors. ....Appellants  
Vs.  
Satish Kumar Gupta and Ors. ....Respondents

**Present :**

**For Appellants: Mr. Rajeev Kumar, Advocate.**

**For Respondents: Mr. Ramji Srinivasan, Senior Advocate with Mr. Raunak Dhillon, Ms. Ananya Dhar, Ms. Sylona Mohapatra and Mr. Nikhil Ramdev, Advocates for RP.**

**Mr. Harish Salve, Senior Advocate Dr. A.M. Singhvi, Senior Advocate, Mr. Neeraj Kishan Kaul, Senior Advocate, Mr. Rajiv Nayar, Senior Advocate with Ms. Ruby Singh Ahuja, Mr. Sudhir Sharma, Mr. Vishal Gehrana, Mr. Abhishek Swaroop, Mr. Anupm Prakash, Mr. Utkarsh Maria, Mr. Aditya Khanna, Mr. Amit Bhandari, Mr. Avishkar Singhvi, Mr. Deepak Joshi and Ms. Misha Chandna, Advocates for Arcelormittal India Pvt. Ltd.**

**Mr. Shyam Divan, Senior Advocate with Mr. Sapan Gupta, Ms. Misha and Mr. Siddant Kant, Advocates.**

**O R D E R**

**15.03.2019** – Learned Counsel appearing on behalf of the Appellants (Shareholders of the Corporate Debtors) submitted that final order under Section 31 having been passed, the Appellant be allowed to withdraw the Appeals with liberty to raise all contentions in the Appeals in which the order under Section 31 (final order) is under challenge.

Mr. Harish Salve, learned Senior Counsel appearing on behalf of Arcelormittal India Pvt. Ltd. (Successful Resolution Applicant) submits that the Appellant has no locus to prefer these Appeals. However, we are not expressing any opinion in this regard in this Appeal as the Appellants wants to withdraw the Appeals. The Appeals are accordingly dismissed as withdrawn, but without any liberty to challenge the same very impugned order before this Appellate Tribunal.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial

Ash/GC

**Company Appeal (AT) (Insolvency) No. 245 of 2019**  
**Company Appeal (AT) (Insolvency) No.256 of 2019**