

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT – 1

ITEM No. 101- Cont. P/5(AHM) 2022 in IA 419 of 2017

ITEM No. 102- IA/757(AHM) 2022 in Cont. P/5(AHM) 2022 in IA 419 of 2017

ITEM No. 103- IA/758(AHM) 2022 in Cont. P/5(AHM) 2022 in IA 419 of 2017

ITEM No. 104- IA/760(AHM) 2022 in Cont. P/5(AHM) 2022 in IA 419 of 2017

ITEM No. 105- IA/794(AHM) 2022 in Cont. P/5(AHM) 2022 in IA 419 of 2017

ITEM No. 106 – IA/795(AHM) 2022 in Cont. P/5(AHM) 2022 in IA 419 of 2017

ITEM No. 107- IA/855(AHM) 2022 in IA/832(AHM) 2022

ITEM No. 108- IA/873(AHM) 2022 in Cont. P/5(AHM) 2022

ITEM No. 109- IA/866(AHM) 2022

ITEM No. 110- IA/867(AHM) 2022

ITEM No. 111- IA/874(AHM) 2022

ITEM No. 112- IA/1075(AHM) 2022

ITEM No. 113- IA/1107(AHM) 2022

ITEM No. 114- IA/1143(AHM) 2022

ITEM No. 115- IA/15(AHM) 2023

ITEM No. 116- IA/54(AHM) 2023

ITEM No. 117- IA/110(AHM) 2023 in IA/832(AHM) 2022

ITEM No. 118- IA/111(AHM) 2023 in Cont. P/01(AHM) 2023 in IA 419 of 2017

ITEM No. 119- Cont. P/01(AHM) 2023 in IA 419 of 2017

ITEM No. 120- IA/117(AHM) 2023

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ITEM No. 124- IA/305(AHM) 2023

ITEM No. 125- IA/991(AHM) 2023 in IA/874(AHM) 2022

ITEM No. 126- IA/992(AHM) 2023 in IA/758(AHM) 2022

ITEM No. 127- IA/994(AHM) 2023 in IA/873(AHM) 2022

ITEM No. 128- IA/996(AHM) 2023 in IA/757(AHM) 2022

ITEM No. 129- IA/1282(AHM) 2023

ITEM No. 130- IA/1283(AHM) 2023

ITEM No. 131- IA/1352(AHM) 2023

ITEM No. 132- Cont. P/16(AHM) 2023

ITEM No. 133- Cont. P/17(AHM) 2023

ITEM No. 134- Cont. P/18(AHM) 2023

ITEM No. 135- IA/1386(AHM) 2023 in IA/1282(AHM) 2023

ITEM No. 136- IA/1387(AHM) 2023 in IA/1283(AHM) 2023

ITEM No. 137- IA/1388(AHM) 2023

In

C.P. (IB) 40 of 2017

Proceedings under Section 7 IBC

IN THE MATTER OF:

State Bank of India

V/s

Essar Steels Ltd

.....Applicant

.....Respondent

Order delivered on: 08/01/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant :Mr. Monaal Davawala, Ld. Adv.
Mr. Deepak Khosla, Ld. Adv.
Dr. Abhishek Singhvi, Ld. Sr. Adv.

For the SBI & IDBI :Mr. Saurabh Soparkar, Ld. Sr. Adv. a. w. Mr. Parth Gokhle,
Ld. Adv., Mr. Shalin Jani, Ld. Adv. & Ms. Moulshree, Ld. Adv.
I/b. Shardul Amarchand Mangaldas
Mangaldas,

For the Arcelor Mittal : Mr. Mihir Thakore, Sr. Adv. a/w. Mr. Nirag Pathak, Adv.
:Ms. Ruby Ssingh, Adv. Ms. Manisha Narsinghani, Adv.
:Mr. Vishal Gehrana, Adv. Mr. Varun Khanna, Adv.
:Mr. Aakriti Vohra, Adv. & Mr. Raheel Patel, Adv.

ORDER

Cont. P/5(AHM) 2022 in IA 419 of 2017

This is a Cont. P/5(AHM)2022 pending for consideration, it has been apprised by the parties that the Hon'ble High Court vide order dated 28.09.2022 stayed the proceedings which was challenged before the Division Bench of the Hon'ble High Court in LPA No. 946/2023 which was dismissed vide order dated 23.10.2023. Both the orders of the Hon'ble High Court was assailed before the Hon'ble Supreme Court in Special Leave to Appeal (C) No(s). 27840-27841/2023 in which on 05.01.2024 the following order has been passed which is reproduced as under:

- 1. Since the writ petition (Special Civil Application No. 19537 of 2022) is pending before the Single Judge of the High Court, we request the Single Judge to take up the petition for expeditious disposal.*
- 2. Mr. Siddhartha Dave, senior counsel appearing on behalf of the petitioner, stated before the Court that the petitioner would delete from the array of the parties of the Contempt Petition all the unnecessary parties, including Directors, foreign companies and law firms which have nothing to do with the dispute.*
- 3. This exercise shall be carried out within a period of one week.*
- 4. All the rights and contentions of the parties are kept open.*
- 5. The Special Leave Petitions are disposed of.*

6. Pending applications, if any, stand disposed of.

The Xerox copy of this order has been provided by Mr. Monaal Davawala, Ld. Adv. for the Petitioner and requested for the direction given in that order for compliance. Learned counsel for the petitioner seeks indulgence to file purshish for compliance of the order to be carried out in the matter. Let needful be done within three days.

Learned counsel for the petitioner also requested that IA/991(AHM) 2023 in IA/874(AHM) 2022, IA/992(AHM) 2023 in IA/758(AHM) 2022, IA/994(AHM) 2023 in IA/873(AHM) 2022 & IA/996(AHM) 2023 in IA/757(AHM) 2022 may be allowed in which prayer for deletion of the name in the IAs mentioned therein of Applicant No.1.

However, the learned senior counsel for the respondents submitted that since all these IAs are arising out of the main Cont. P/5(AHM)2022 in which the proceedings have already been stayed. Therefore, no order can be passed during the subsistence of the stayed proceedings.

Since proceedings in Cont. P/5(AHM)2022 are stayed let the matter be adjourned to await the outcome of the proceedings before the Hon'ble High Court.

Learned counsel for the applicant further requested that his matters may be detached from other matters. Since, all the matters pertain to the particular Corporate Debtor, this prayer cannot be allowed at this stage.

Cont. P/16(AHM) 2023, Cont. P/17(AHM) 2023 & Cont. P/18(AHM) 2023

Learned Counsel, Mr. Deepak Khosla appears for the Applicant.

In pursuant to the last order, the counsel for the applicant submitted that he has already filed purshish for withdrawal through e-mail on 08.12.2023 and physically on 11.12.2023. However, neither the soft copy is available on the DMS portal nor any physical copy.

Let these purshish be placed on record for consideration. Learned counsel for the applicant is directed to take up the matter with the registry for ensuring that these purshish are available on DMS portal as well as physical copy.

IA/1386(AHM)2023 in IA/1282(AHM)2023, IA/1387(AHM)2023 in IA/1283(AHM)2023 & IA/1388(AHM)2023

In these IAs IA/1386(AHM)2023 & IA/1387(AHM)2023 for filed by the respondent and against these two IAs the applicant has filed IA/1388(AHM)2023. Learned Counsel appearing for the respondent submits that they have also filed reply to IA/1282(AHM)2023 and IA/1283(AHM)2023. However, it is seen that no reply has

been filed to the IA of respondent being IA/1386(AHM)2023 & IA/1387(AHM)2023 by the applicant. Similarly no reply to the IA of the applicant in IA/1388(AHM) 2023 has been filed by the respondent. Since Learned Counsel for the applicant of IA/1282(AHM)2023 and IA/1283(AHM)2023 has raised preliminary objection qua the maintainability of the IA/1386(AHM)2023 & IA/1387(AHM)2023 to which Learned Counsel for the respondent partly made submissions.

Learned Counsel appearing for the applicant in IA/1282(AHM)2023 and IA/1283(AHM)2023 submitted that the reply filed by the respondent is beyond time given by this Tribunal. However, no rejoinder has been filed to these replies.

Learned Counsel for the applicant submitted that he has already filed one IA/1352(AHM)2023 seeking closure of right of reply of the respondent as reply was not filed within stipulated period granted by this Tribunal. Let reply to the IA/1386(AHM)2023, IA/1387(AHM)2023 as well as IA/1388(AHM)2023, if any, be filed by the respective parties. If they don't want to file any reply let affidavit to this effect be filed.

Further, it has been apprised by the learned counsel for respondent that two transfer petitions are already pending before the Principal Bench being Transfer Application Nos.31 of 2023 & 32 of 2023. Another Transfer Application has also been filed in the month of November 2023, by the **Gujarat Operational Creditors Associations and M/s. Sayam Shares and Securities (P) Ltd** seeking following prayers:

- 1. In exercise of power under Rule 16(d) of the NCLT Rules (2016), transfer / assign CP (IB) No. 39-40 of 2017 from the National Company Law Tribunal, Ahmedabad Bench to the National Company Law Tribunal, Principal Bench to be heard along with CP (IB) No. 352 of 2018 whose transfer is also being sought from the National Company Law Tribunal, Cuttack Bench to the National Company Law Tribunal, Principal Bench.*

AND

- 2. In exercise of power under Rule 16(d) of the NCUT Rules (2016), transfer / assign CP (IB) No. 352 of 2018 from the National Company Law Tribunal, Cuttack Bench to the National Company Law Tribunal, Principal Bench to be heard along with CP (B) No. 39-40 of 2017 whose transfer is also being sought from the National Company Law Tribunal, Ahmedabad Bench to the National Company Law Tribunal, Principal Bench.*

In the lesser preferred alternative:

3. *In exercise of power under Rule 16(d) of the NCLT Rules (2016), transfer / assign CP (B) No. 352 of 2018 from the Hon'ble NCLT, Cuttack Bench to the Hon'ble NCLT, Ahmedabad Bench in the event C. P. (18) No. 39-40 of 2017 is not being transferred here for joint adjudication along with CP. (IB) No. 352 of 2018, with directions that the said proceedings be video-recorded so that there is incontrovertible evidence of any instances of gross and mala fide appropriate and reprobate the Arcelor Mittal Group and other respondents arrayed in the proceedings instituted by the Applicant.*
4. *Read the contents and annexures in Transfer Petition No. 31-32 of 2023 filed before this Hon/ble Tribunal as a part and parcel of this Application.*
5. *Pass ex parte orders as prayed for above.*
6. *And pass such other order or further order or orders as this Hon'ble Tribunal may deem fit and proper under the circumstances of the case.*

In view of the above discussions, re-list all matters on 26.02.2024.

-Sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

-Sd-

SHAMMI KHAN
MEMBER (JUDICIAL)