

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.218 – Cont.P/5(AHM)2022 in IA 419 of 2017

ITEM No.219 – IA/757(AHM)2022 in Cont.P/5(AHM)2022 in IA 419 of 2017

ITEM No.220 – IA/758(AHM)2022 in Cont.P/5(AHM)2022 in IA 419 of 2017

ITEM No.221 – IA/794(AHM)2022 in Cont.P/5(AHM)2022 in IA 419 of 2017

ITEM No.222 – IA/795(AHM)2022 in Cont.P/5(AHM)2022 in IA 419 of 2017

ITEM No.223 – IA/873(AHM)2022 in Cont.P/5(AHM)2022

ITEM No.224 – IA/866(AHM)2022

ITEM No.225 – IA/867(AHM)2022

ITEM No.226 – IA/874(AHM)2022

ITEM No.227 – IA/760(AHM)2022 in

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

ITEM No.228 – IA/855(AHM)2022 in IA/832(AHM)2022

ITEM No.229 – IA/1075(AHM)2022

ITEM No.230 – IA/1107(AHM)2022

ITEM No.231 – IA/1143(AHM)2022

ITEM No.232 – IA/15(AHM)2023

ITEM No.233 – IA/110(AHM)2023 in IA/832(AHM)2022

ITEM No.234 – IA/111(AHM)2023 in

Cont.P/01(AHM)2023

in

IA 419 of 2017

ITEM No.235 – Cont.P/01(AHM)2023

in

IA 419 of 2017

ITEM No.236 – IA/117(AHM)2023

ITEM No.237 – IA/252(AHM)2023

ITEM No.238 – IA/288(AHM)2023

ITEM No.239 – IA/305(AHM)2023

ITEM No.240 – IA/991(AHM)2023 in IA/874(AHM)2022

ITEM No.241 – IA/992(AHM)2023 in IA/758(AHM)2022

ITEM No.242 – IA/994(AHM)2023 in IA/873(AHM)2022

ITEM No.243 – IA/996(AHM)2023 in IA/757(AHM)2022

ITEM No.244 – IA/54(AHM)2023

ITEM No.245 – IA/284(AHM)2023

ITEM No.246 – IA/1282(AHM)2023

ITEM No.247 – IA/1283(AHM)2023

ITEM No.248 – IA/1352(AHM)2023

ITEM No.249 – Cont.P/17(AHM)2023

ITEM No.250 – IA/1388(AHM)2023

ITEM No.251 - Cont.P/18(AHM)2023

ITEM No.252 – Cont.P/16(AHM)2023

ITEM No.253 – IA/1386(AHM)2023 in IA/1282(AHM)2023

ITEM No.254 – IA/1387(AHM)2023 in IA/1283(AHM)2023

ITEM No.255 – IA/301(AHM)2024

ITEM No.256 – IA/66(AHM)2024

ITEM No.257 – Cont.P/5(AHM)2024

ITEM No.258 – Cont.P/6(AHM)2024 in IA 419 of 2017

in

CP(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: 26/02/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Deepak Khosla, Adv. a,w Mr. Rohan Nandy, Adv.
For SMAIT : Mr. Monaal Davawala, Adv.
For the SBI & IDBI : Mr. Saurabh Soparkar, Sr. Adv. a.w Mr. Shalin Jani,
ICICI & Edelweiss : Ms. Swati Vyas, Adv., Ms. Aaksha Sajnani,
Mr. Parth Gokhle, Adv.,& Ms. Moulshree, Adv. I/b.
For the Arcelor Mittal : Mr. Mihir Thakore, Sr. Adv. a/w. Mr. Nirag Pathak, Adv.
: Ms. Ruby Singh, 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, IA/757(AHM)2022 & IA 758 of 2022, IA 873 of 2023, IA 866 of 2022, IA 867 of 2022, IA 874 of 2022, IA 760 of 2022, IA 855 of 2022, IA 1075 of 2022, IA 1107 of 2022, IA 1143 of 2022, IA 15 of 2023, IA 288 of 2023, IA 110 of 2023 , IA 991 of 2023, IA 992 to 2023, IA 994 of 2023, IA 996 of 2023, & IA 66 of 2024

Ld. Counsel for the applicant submitted that matter is stayed by Hon'ble Gujarat High Court. A copy of the same was submitted. Further he asked for a short accommodation to modify the list of respondents he had submitted in compliance of the Supreme Court order in the matter. As the counsel stated that he had sought permission from earlier bench orally and complied. He seeks small accommodation to modify. It was also directed by the court that since there were many respondents and the matter could be heard applicant wise and their relevant IAs and Contempt Petitions, the same needs to be done without further delay. Ld. Counsel for the applicant is directed to file appropriate application for modification with notices to all, to examine the same whether it is in compliance with the orders of Hon'ble Supreme Court.

List for further consideration on 24.04.2024.

IA/794(AHM)2022 & IA 795 of 2022

The learned counsel for the applicant appeared and stated that he was appearing for the committee of creditors in the matter. He also stated that an application has been moved before the Hon'ble President for clubbing of all applications. Also these matters were heard by the Hon'ble Supreme Court and the High Court. List for further consideration on 24.04.2024.

IA 111 of 2023 & IA 117 of 2023 & IA 252 of 2023, IA 305 of 2023, , IA 54 of 2023, IA 284 of 2023, IA 1282 of 2023, IA 1283 of 2023, IA 1352 of 2023, Cont. P. 17 of 2023, IA 1388 of 2023, Cont. P 18 of 2023, Cont. 16 of 2023, IA 1386 of 2023, IA 1387 of 2023, IA 301 of 202, Cont. P. 5 of 2024 & Cont. P 6 of 2024

In view of the order passed in other IAs listed today being connected matters, these matters are listed for consideration on 23.04.2024.

Cont. P 01 of 2023

Ld. Counsel for the applicant was heard in detail. The applicant as stated is one of the share-holder of the CORPORATE DEBTOR who has been resolved through CIRP through a Resolution Plan on which the Learned Counsel brought to our attention about litigations in contempt to order dated 7th February 2018 passed by Civil Court, Sealdah and there are connected matters placed before NCLT Kolkata, Cuttack & Ahmedabad Bench. It was also informed that there is also an appeal before Hon' ble NCLAT on one of these matters which is also connected to the case. Further, as pointed by the counsel of Creditors and the applicant an application for clubbing all the matters has already been filed before the Hon'ble President NCLT which is also observed from the earlier orders passed in the matter by Court 1 on 28 August 2023.

We direct the applicant to place on record the application filed before the Hon'ble President which was not readily made available. In view of the same, and the orders passed in the other IAs seeking time to file the amendment of the parties, this bench feels it would be in order to decide further on this petition and other IAs after the matter is decided and both the applicant and respondents segregate the list as per Hon'ble Supreme Court orders. It was also observed by the bench that the matter involves a disputed property of Odisha Slurry Pipeline Infrastructure Limited raised by this applicant which has been the main contention in all the IAs and in the contempt petition. Learned counsel stated further on a query that Respondent Nos.1 to 6 were the main parties in the matter, while he has also made various others as respondents and bifurcated the priority and reasoned the requirements in his application.

Ld. Counsel intervened and stated that he would like to get the proceedings recorded. Further adamantly said since the recordings of the proceedings are not taking place, he would not proceed with the matter. Ld. Counsel further submitted that he do not want to argue before this Bench as there is inconsistency in its approach from hearing the matter.

We note the observations of the Ld Counsel for the applicant who was heard in detail in the open court of his preliminary submissions wherein the contentions, if any and requests were considered and heard before the decision was taken by this Tribunal. Clarifications were sought and reasons for making the large list of respondents and the IAs. Hence we are listing this matter on 23.04.2024 to enable the bench take in to account the issue of clubbing, decision of Hon'ble High Court of Gujarat, matter before Hon'ble NCLAT and orders of Hon'ble Supreme court which needs compliance by applicant (Odisha Slurry Pipeline Infrastructure Limited) who has filed various other IAs which are to be amended (consolidation) of the respondents in the matter.

Ld. Counsel for the applicant later appeared after all the matters listed were heard and submitted that he would like to add further in daily order in the earlier sentence that he would like to argue the matter once proceedings are recorded so that the inconsistency in approach of this Hon'ble Bench is evidenced.

List for further consideration on 23.04.2024.

-Sd-

**DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)**

-Sd-

**CHITRA HANKARE
MEMBER (JUDICIAL)**