

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 515 of 2018

IN THE MATTER OF:

Industrial Handling

...Appellant

Vs.

Electrosteel Steels Ltd. & Ors.

...Respondents

Present: For Appellant: - Mr. Sarathi Dasgupta, Ms. Srinanda Bose and Mr. Sujoy Chatterjee, Advocates.

**For Respondents:- Mr. Bishwajit Dubey, Advocate for CoC.
Mr. Aditya V. Singh, Advocate for Vedanta Ltd.
Mr. Vaijayant Paliwal, Advocate for RP.**

ORDER

05.09.2018— This appeal has been preferred by the Appellant- 'Operational Creditor' against the order dated 17th April, 2018 after delay of 85 days. However, in terms of sub-section (2) of Section 61 of the Insolvency and Bankruptcy Code, 2016, as this Appellate Tribunal has no power to condone the delay beyond 15 days and no satisfactory ground has been shown by the Appellant to condone the delay, we dismiss the petition for condonation of delay. In the result, the appeal is dismissed being barred by limitation.

I.A. No. 1330 of 2018 stands disposed of.

Contd/-.....

2. This apart, we may mention that the 'Resolution Plan' submitted by 'Vedanta Ltd.' has already been approved by this Appellate Tribunal by its judgment dated 10th August, 2018 in "***Renaissance Steel India Pvt. Ltd. v. Electrosteel Steels Ltd.— Company Appeal (AT) (Insolvency) No 175 of 2018***".

3. For the said reason, now it is not open to any party to reopen the issue before this Appellate Tribunal. The appeal is also devoid in merit. It is accordingly dismissed. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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