

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 335 of 2017

IN THE MATTER OF:

Indian Overseas Bank & Ors.

...Appellants

Vs.

**Kamineni Steel & Power India
Pvt. Ltd. & Ors.**

...Respondents

**Present: For Appellant:- Shri Kunal Tadon and Ms. Ria Anand,
Advocates**

O R D E R

04.01.2018— The question arises for consideration in this appeal is whether for approval of a resolution plan at least 75% of the voting share of the 'Financial Creditors' as prescribed under sub-section (4) of Section 30 of the Insolvency and Bankruptcy Code, 2016 is mandatory or not.

Let notice be issued on the respondents by Speed Post. Requisites along with process fee, if not filed, be filed by tomorrow i.e. 5th January, 2018. If the appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

Post the matter on 23rd January, 2018.

In the meantime, respondent(s) will not take any step to execute the approved resolution plan without prior permission of this Appellate Tribunal. The operation of the impugned order dated 27th November, 2017, insofar it relates to the direction to Reserve Bank of India to enquire into the affairs of the dissenting banks, shall also remain stayed.

(Justice S.J. Mukhopadhaya)
Chairperson

/ns/gc