

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency)No.1056 of 2019

IN THE MATTER OF:

Rajesh Goyal

.....Appellant

Vs.

Babita Gupta & Ors.

.....Respondents

Present :

For Appellant:

Mr. Sunil Kumar, Sr. Counsel with Mr. Sandeep, Mr. Aman Anand, Mr. Parth Kaushik, Mr. Chandrashekhar, Advocates

For Respondents:

Mr. Rishabh Jain, Advocate for R-4

Mr. Sudeep along with Mr. Prakhar Singh, Mr. Govind Keshav, Advocates for R-1,2,3

O R D E R

16.10.2019 - Mr. Sudeep Kumar, learned counsel appears on behalf of contesting Respondent Nos. 1,2, and 3. He submits that the Respondents are negotiating with the Appellant for settlement. Respondent Nos. 1,2 and 3 are allowed two weeks' time to file reply-affidavit along with terms of settlement reached, if any.

In the meantime, Mr. Rishabh Jain, learned counsel appears on behalf of Respondent No. 4. He is also allowed two weeks' time to file progress report / reply-affidavit.

....contd.

Post the case for 'Orders' on **13th November, 2019** along with Company Appeal (AT) (Insolvency)No.1020 of 2019.

The appeal may be disposed of on the next date.

In the meantime, the 'Interim Resolution Professional' will not constitute the 'Committee of Creditors', if not yet constituted. However, the 'Interim Resolution Professional' will also not give intimation of insolvency to any authority which may affect the company to keep it a going concern. However, he will ensure that the company remains going concern and will take assistance of the (suspended) Board of Directors and the officers/ Directors/employees. The person who is authorised to sign the bank cheques may issue cheques but only after approval of the 'Interim Resolution Professional'. The bank account of the 'Corporate Debtor' be allowed to be operated for day-to-day functioning of the company such as for payment of current bills of the suppliers, salaries and wages of the employees'/workmen electricity bills etc.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice A. I. S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

ss/sk

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