

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 402 of 2020

IN THE MATTER OF:

Anjalee Kapoor

...Appellant

Versus

**Small Industries Development
Bank of India & Anr.**

...Respondents

Present:

**For Appellant : Mr. Asheesh Jain and Mr. Adarsh Kumar Gupta,
Advocates**

O R D E R

12.03.2020 Learned counsel for the Appellant submits that the matter was heard on 5th February, 2020 by Mr. P.S. N. Prasad, Hon'ble Member (Judicial) of the National Company Law Tribunal, New Delhi, Court –VI and the order was reserved. However, the impugned order dated 20th February, 2020 was passed by the two Hon'ble Members and authored by 'Dr. V.K. Subburai, Member (Technical), who was not sitting the day when the case was heard and the order was reserved.

Let notice be issued on the Respondents by Speed Post. Requisites along with process fee be filed by 13th March, 2020. If the Appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

Dasti service is permitted.

Learned counsel for the Appellant is allowed to obtain a certified copies of the orders dated 5th February, 2020 and the impugned order dated 20th February, 2020 and file the same within 2 weeks.

Post the case 'for orders' on 16th April, 2020 for disposal.

In the meantime, the Appellant will hand over the assets and record of the Corporate Debtor to the 'Interim Resolution Professional'. He will ensure that the company remains a going concern and will take the assistance of the (suspended) Board of Directors. The persons who are working will perform their duties including the paid Directors. The person who is authorised to sign the Bank Cheques may issue cheques only after authorisation of the 'Interim Resolution Professional' with counter signature of the 'Interim Resolution Professional' at the back side of the cheques. In such case, the Bank shall release the payment. The 'Interim Resolution Professional' will place this order before the Banks, in which accounts of the 'Corporate Debtor' are maintained. The Bank Account(s) 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.

Pendency of the appeal will also not come in the way of the parties to settle the matter and bring the same to the notice of this Appellate Tribunal.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

[Shreasha Merla]
Member (Technical)

/ns/gc/

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