

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Ins.) No. 137 of 2020**

**IN THE MATTER OF:**

**Sunil Amarlal Chawla**

**....Appellant**

**Vs.**

**Union Bank of India & Anr.**

**....Respondents**

**Present:**

**For Appellant: Mr. Rahul Chitnis, Advocate**

**For Respondents:**

**O R D E R**

**04.06.2020:** Heard the Learned Counsel for the Appellant.

The Learned Counsel submitted that the Appeal has been filed challenging the order of admission under Section 7 of the I&B Code. He submitted that the lenders have not fulfilled the obligation as per the loan agreement, therefore, the Corporate Debtor could not carry out the business. He submitted that the Corporate Debtor also filed claim before the Debt Recovery Tribunal. He submitted that they have a prima facie case and prayed for passing necessary order.

In view of the submissions made by the Learned Counsel for the Appellant let notice be issued on Respondents. Requisites along with process fee, if not filed, be filed by tomorrow. If the Appellant is able to ascertain the email address of Respondents, he may file the same and notice may be issued through email or any other available mode.

At this stage, this Tribunal is not inclined to stay any of the proceedings. However, the Interim Resolution Professional/ Resolution Professional will ensure that the Corporate Debtor/ Company remains a going concern and he/she will take assistance of the (suspended) Board of Directors, paid Directors, officers and employees of the Corporate Debtor and they will perform their duties. The person who is authorised to sign the bank cheques may issue cheques only after authorisation of the 'Interim Resolution Professional'/ Resolution Professional with counter signature of the 'Interim Resolution Professional' at the back side of the

cheque. In such a case the bank shall release the payment. 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.

After receipt of notice by the Respondents they may file Counter/Reply Affidavit, if they so desire.

List this Appeal 'For Admission (After Notice)' on **06<sup>th</sup> July, 2020**.

[Justice Venugopal M.]  
Member (Judicial)

[Kanthi Narahari]  
Member (Technical)

*sa/nn*