

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

**Company Appeal (AT) (Insolvency) No. 712 of 2020**

**IN THE MATTER OF:**

**Ramesh Amarsinh Barad**

**...Appellant**

**Versus**

**Raghuvir Bulcon Pvt. Ltd. & Anr.**

**...Respondents**

**Present:**

**For Appellant :**

**Dr. U.K. Chaudhary, Senior Advocate with  
Mr. Karan Valecha, Mr. Sameer Jain and Mr.  
Mansumyer Singh, Advocates**

**For Respondents :**

**Mr. Arun Kathpalia, Senior Advocate with  
Ms. Aastha Mehta and Mr. Ravi Pahwa, Advocates  
for R-1**

**O R D E R**  
**(Through Virtual Mode)**

**24.08.2020** Apart from other issues, the question raised in this appeal is that mere delay in furnishing the reply to the Demand Notice under Section 8(1) of the 'I&B Code' would not justify arriving at the conclusion that there was no pre-existing dispute when the material on record disclosed that there is a pre-existing dispute.

Issue notice upon Respondents.

At this stage, Mr. Ravi Pahwa, Advocate waived and accepted notice on behalf of Respondent No. 1. No further notice need be issued upon Respondent No. 1. He may file reply-affidavit within two weeks. Rejoinder, if any, be filed within one weeks thereof.

Let Notice be issued to Respondent No. 2 only. Appellant to provide mobile Nos./e-mail address of Respondent No. 2. Notice be issued through e-

mail or any other available mode. Requisites along with process fee be filed within three days.

List the matter 'for Admission (After Notice)' on **18<sup>th</sup> September, 2020.**

In the meantime, the 'Interim Resolution Professional' 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.

**[ Justice Bansi Lal Bhat ]  
Acting Chairperson**

**[Justice Jarat Kumar Jain]  
Member (Judicial)**

**[ Dr. Ashok Kumar Mishra ]  
Member (Technical)**

/ns/gc/

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