

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 28 of 2020

IN THE MATTER OF:

Gopal Krishan Bathla

...Appellant

Versus

Crown Realtech Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant :

Mr. Krishnendu Dutta, Mr. Sonam Sharma, Mr. Jeetender Gupta, Ms. Mehak Khurana and Ms. Rishima Verma, Advocates

For Respondents :

**Mr. Pankaj Aggarwal, Advocate for the 'Interim Resolution Professional'
Mr. Rajiv Narayan, Advocate for 2nd Respondent**

O R D E R

08.01.2020 Learned counsel for the Appellant submits that the 'Corporate Debtor' settled the matter with the allottees (Financial Creditor) on 3rd December, 2019 (page 116) just prior to passing of the impugned order dated 6th December, 2019. It is further submitted that otherwise the application was also barred by limitation (referred to pages 37-38).

Issue notice on the Respondents.

Mr. Pankaj Aggarwal, Advocate accepts notice on behalf of 1st Respondent through 'Interim Resolution Professional'. Mr. Rajiv Narayan, Advocate accepts notice on behalf of 2nd Respondent (Financial Creditor – Allottees). They are allowed to file their reply-affidavit alongwith Vakalatnama by 10th January, 2020.

Post the case 'for Admission (Fresh Case)' on **14th January, 2020**. The appeal may be disposed of on the next date.

Until further orders, the 'Interim Resolution Professional' will not issue any publication, if not yet published nor constitute the 'Committee of Creditors', if not yet constituted. However, he will ensure that the company remains a going concern and will take the assistance of the (suspended) Board of Directors and the employees. The person who is authorised to sign the Bank Cheques may issue cheques but only after authorisation of the 'Interim Resolution Professional'. The Bank Accounts 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 paid Director, the Employees'/workmen, electricity bills etc.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

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