

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT) (Insolvency) No. 320 of 2020

IN THE MATTER OF:

Mrs. Manasi Indrajit Wadkar

...Appellant

Vs

Andhra Bank & Anr.

....Respondents

Present:

For Appellant: Mr. Sudipto Sarkar, Sr. Advocate along with, Mr. Abhishek Baid and Mr. Mohit kumar Bafna, Advocates

For Respondents: None.

ORDER

25.02.2020 Heard. Issue notice to Respondents by Speed Post. Requisites along with process fee, if not filed, be filed by 27.02.2020. If the Appellant provides the e-mail address of Respondents, let notice be also issued through e-mail.

The Appellant/Promoters of the 'Corporate Debtor' are directed to handover the assets and records of the 'Corporate Debtor' to the 'Interim Resolution Professional' immediately (If not yet handed over). The 'Interim resolution Professional'/RP will ensure that the Company remains a going concern and will take assistance of the (suspended) Board of Directors and the officers/Director/employees. The persons who are working will perform their duties including the paid Directors. The person who is authorised to sign the bank cheques may sign cheques only after authorization of the 'Interim Resolution Professional' with counter signature of the 'Interim Resolution Professional'/RP at the back side of the cheques. Only in such case, the Bank

shall release the payment. The 'Interim Resolution Professional' will place this order before the Banks, in which accounts of 'Corporate Debtor' are maintained. The Bank Account(s) of the 'Corporate Debtor' be allowed to be operated through IRP/RP 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.

List the Appeal 'For Admission (After Notice)' on **4th March, 2020**.

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

[Justice Anant Bijay Singh]
Member (Judicial)

(Kanthi Narahari)
Member(Technical)

Akc/Mn