

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 1118 of 2020

IN THE MATTER OF:

Thomas George

....Appellant

Vs.

Union Bank of India & Anr.

....Respondents

Present:

For Appellant: Mr. Arvind Kr. Jadon, Advocate

For Respondents:

O R D E R
(Virtual Mode)

23.12.2020: Heard the Learned Counsel for the Appellant.

Issue notice to the Respondents by Speed-Post. Requisites along with process fee be filed within a week. If the Appellant provides the e-mail address of the Respondents let notice also be issued through e-mail.

The Appellant/Promoters/Directors 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 authorized 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 **29th January, 2021.**

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

[V. P. Singh]
Member (Technical)

sa/md