

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.940 of 2019

IN THE MATTER OF:

Saurav Mukherjee

...Appellant

Versus

Oriental Bank of Commerce & Anr.

...Respondents

Present:

For Appellant:

**Shri Krishnendu Datta, Sr. Advocate with Shri
Vikas Mehta, Shri Apoorv Khator, Shri Vasanth
Bharani and Mehak Khurana, Advocates
Shri L.N. Taparia, PCS**

For Respondents:

None

O R D E R

11.09.2019 Counsel for the Appellant submits that Committee of Creditors has not been constituted as Appellant intends to settle the matter with Oriental Bank of Commerce (Financial Creditor) at whose instance corporate insolvency resolution process has been initiated by Impugned Order dated 28th August, 2019.

Let Notice be issued on Respondents on limited issue of settlement. Requisite along with process fee, if not filed, be filed by tomorrow. If the Appellant provides the e-mail address of Respondents, let notice be also issued through e-mail.

In the meantime, the Interim Resolution Professional will not constitute Committee of Creditors, if not yet constituted, without prior permission of this Appellate Tribunal.

In the meantime, the IRP/‘Resolution Professional’ will ensure that the company remains going concern and the manufacturing and production of the company do not suffer, payment of wages to the employees/workmen are made on time and if any material is supplied during ‘Corporate Resolution Process’, the payment must be paid to the supplier/creditor. The ‘Insolvency Resolution Professional’ will also take aid of (suspended) Board of Directors, paid Directors and employees. The Banks having accounts of the ‘Corporate Debtor’ will also cooperate with the ‘Insolvency Resolution Professional’ to ensure compliance of this order.

Dasti service permitted.

Post the case ‘for Orders’ on 27th September, 2019. The Appeal may be disposed on the next date.

[Justice S.J. Mukhopadhaya]
Chairperson

[Kanthi Narahari]
Member (Technical)

/rs/sk