

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Comp. Appeal (AT) (Ins) No. 219 of 2020

IN THE MATTER OF:

Avtar Singh Rahi

...Appellant

Versus

Nawal Kishore Prasad & Anr.

...Respondents

Present:

For Appellant:- Mr. Pawanjit S.B, with Mr. Lakshay.D and Mr. G.S.Patwalia, Advocates.

For Respondent: Mr. Mani Bhushan Sinha, Advocate for R-2, Mr. Kumudshekhar, Advocate for IRP.

O R D E R

17.02.2020 Heard Learned counsel for the Applicant/Appellant and the Learned counsel for the Respondents.

Its comes to be known that the instant Interlocutory Application No. 662 of 2020 has filed by the Applicant pursuant to the order dated 06.02.2020 passed by this Tribunal whereby and whereunder Mr. Avtar Singh Rahi, 'Director' was permitted to file an Application for substitution as 'Appellant' in his individual capacity and to transpose the Corporate Debtor - 'Hospitech Management Consultants Pvt. Ltd' through 'Interim Resolution Professional' as party Respondent No.1.

Since the aforesaid Interlocutory Application filed only based on the directions issued by this Tribunal on 06.02.2020, at this stage, this Tribunal deems it fit and proper in permitting the Applicant to get himself substituted as an Appellant in his individual capacity and transpose the Corporate Debtor-

'Hospitech Management Consultants Pvt. Ltd' through 'Interim Resolution Professional' as 1st Respondent. Viewed in that perspective, the present application is allowed but without costs.

The Learned counsel for the Applicant is directed to carry out necessary correction in the cause title of the main Appeal within two days from today.

The Learned counsel for the Applicant is also permitted to serve necessary copies regarding the memo of parties to the Learned counsel for the Respondents side.

At this stage, the Learned counsel for the Respondents seek time to file Reply/Response. Accordingly, the Respondents are granted one-weeks' time from today to file Replies. For filing of Rejoinder of the Appellant, if any, three days' time is granted thereafter.

In the meantime, the 'Interim Resolution Professional' will ensure that the Company remains as an on-going concern and will take assistance of the (suspended) Board of Directors, paid Director and the employees. 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 paid Director, the 'employees'/workmen Electricity bills etc.

Registry is directed to list the matter on **03rd March, 2020.**

[Justice Venugopal M.]
Member (Judicial)

[Vijai Pratap Singh]
Member (Technical)

[Shreesha Merla]
Member (Technical)

RK/nn