

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 283 of 2021**

**IN THE MATTER OF:**

**Ashis Agarwal, Suspended Partner  
Jericho Chemicals LLP**

**...Appellant**

**Versus**

**Dyanamic Engineers Ltd.**

**...Respondent**

**Present:**

**For Appellant: Mr. Krishnendu Datta, Sr. Advocate with Mr. Abhinav  
Hansaria and Mr. Arjun Maheshwari, Advocates.**

**For Respondent:**

**ORDER**  
**(Through Virtual Mode)**

**05.04.2021:** The issue raised in this appeal preferred against impugned order dated 22<sup>nd</sup> March, 2021 passed by the Adjudicating Authority (National Company Law Tribunal) Guwahati Bench, Guwahati admitting the application of Respondent – Operational Creditor under Section 9 of the I&B Code is that there were pre-existing disputes since 2017 whereas the demand notice was issued on 10<sup>th</sup> May, 2019. Mr. Krishnendu Datta, learned counsel representing the Appellant submits that as per agreed terms 90% of total outstanding amount was cleared by Corporate Debtor by November, 2017 and the balance 10% was retention amount that was payable only after installation of the plant which never materialized.

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Issue notice upon Respondent. Requisites alongwith email address and mobile phone number of the Respondent may be provided by the Appellant within two days. Notice be served through any available mode.

It being brought to our notice that the Corporate Debtor has not been impleaded as party respondent, we direct the Corporate Debtor through Interim Resolution Professional be impleaded as Party Respondent No. 2. This be done within two days. Necessary amendment/ correction be made in the appeal paper book. After the needful is done, notice be issued on Respondent No.2 as well.

I.A. No. 658 of 2021 is disposed off with direction to the Appellant to file legible/ typed copies of the Annexures before next date of hearing.

Post the appeal 'for admission (after notice)' on **27<sup>th</sup> April, 2021**.

As an ad-interim, till next date of hearing, Committee of Creditor shall not be constituted. However, the 'Interim Resolution Professional' will ensure that the company remains going concern and will take assistance of the (suspended) Board of Directors. 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 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 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 employees'/workmen, electricity bills etc.

**[Justice Bansi Lal Bhat]  
Acting Chairperson**

**[Dr. Ashok Kumar Mishra]  
Member (Technical)**

*am/gc*