

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 1451 of 2019

IN THE MATTER OF:

Om Prakash Pandey

...Appellant

Versus

Bank of India & Anr.

...Respondents

Present:

For Appellant : Mr. Kaushal Kishor, Advocate

O R D E R

02.01.2020 Mr. Kaushal Kishor, learned counsel appearing on behalf of the Appellant submits that on 20th December, 2014, the Bank – ‘Bank of India’ informed about the process for identification as ‘wilful defaulter’ and subsequently took steps under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 on 12th February, 2015. The ‘default’ having committed as back as on 20th December, 2014 and the application under Section 7 of the ‘I&B Code’ is barred by limitation.

Let notice be issued on the Respondents by Speed Post. Requisites along with process fee be filed by 6th January, 2020. If the Appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

Post the appeal ‘for orders’ on 6th February, 2020. The appeal may be disposed of on the next date.

During the pendency of the appeal, the ‘Interim Resolution Professional’ will ensure that the company remains a going concern and will take the

assistance of the (suspended) Board of Directors and the employees. The person who is authorised to sign the Bank Cheques may issue cheques but only after authorisation of the 'Interim Resolution Professional'. The Bank Accounts 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.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

/ns/gc/