

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.852 of 2019

IN THE MATTER OF:

Lt. Col. H.S. Bedi (Retd.)

...Appellant

Versus

L & T Finance Ltd. & Ors.

...Respondents

For Appellant: Shri Ashim Vachher, Advocate

**For Respondents: Shri Dinkar Singh and Shri S.N. Gautam, Advocates
(Respondent No.1)**

ORDER

23.08.2019 Heard Counsel for the Appellant and the Counsel for Respondent No.1. For reasons stated, delay of 3 days is condoned.

Issue notice. Requisite along with process fee, if not filed, be filed by 26th August, 2019. If the Appellant provides the e-mail address of Respondents, let notice be also issued through e-mail.

Advocate Shri S.N Gautam appears on behalf of Respondent No.1 and states that he wants to file the Reply within 10 days. Rejoinder, if any, may be filed within a week thereof.

List the Appeal for Orders on 20th September, 2019.

Meanwhile, it will be open for the parties to settle the dispute. 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 person who is authorised to sign the bank cheques may issue cheques only after authorization of the Interim Resolution Professional. The Banks having accounts of the 'Corporate Debtor' will also cooperate with the 'Insolvency Resolution Professional' to ensure compliance of this order.

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

[Justice Bansi Lal Bhat]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/rs/gc