

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

**I.A. No. 1071 of 2020
IN
Company Appeal (AT) (Insolvency) No. 968 of 2019**

IN THE MATTER OF:

Parvinder Singh

...Appellant

Vs.

Intec Capital Ltd. & Anr.

...Respondents

Present: For Appellant: - Ms. Mehvish Khan and Mr. Dhruv Khanna, Advocates.

For Respondents: - None.

O R D E R

13.03.2020— Learned counsel for the Applicant- 'Intec Capital Ltd.' submits that the cheque for two instalments given by Mr. Parvinder Singh (Appellant) has bounced and thereby, the 'Terms of Settlement' has not been complied. He prays for revival of the 'Corporate Insolvency Resolution Process' by recalling the order dated 6th December, 2019.

Let notice be issued on Mr. Parvinder Singh (Appellant of the main appeal) as to why the order dated 6th December, 2019 be not recalled and 'Corporate Insolvency Resolution Process' be not revived against 'M/s. Jagtar Singh and Sons Hydraulics Private Limited'. Requisite along with process fee be filed by 16th March, 2020. Counsel for 'Intec Capital Ltd.'

Contd/-.....

will also inform the 'Interim Resolution Professional'/ 'Resolution Professional' of this order for his presence on the next date.

During the pendency of the petition, 'M/s. Jagtar Singh and Sons Hydraulics Private Limited' will not alienate or transfer or create third party encumbrance of moveable and immoveable properties of the 'Corporate Debtor'. The Bank will not entertain any cheque or draft nor allow any draft in favour of the 'Corporate Debtor', except for the day-to-day functioning. However, if any cheque or draft is issued in favour of 'Intec Capital Ltd.' and the matter is settled, the Bank will allow to encash them. Mr. Parvinder Singh (Appellant) in individual capacity may make the payment of defaulted amount to save the 'Corporate Debtor' for revival of the 'Corporate Insolvency Resolution Process'.

Post the case 'for orders' on 16th April, 2020 before a Bench presided over by Hon'ble Mr. Justice Bansi Lal Bhat.

[Justice S.J. Mukhopadhaya]
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/G