

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

**Company Appeal (AT) (Insolvency) No. 693 of 2020**

**IN THE MATTER OF:**

**Kishore Katare**

**...Appellant**

**Versus**

**Bank of India & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Krishnendu Datta, Sr. Advocate with Mr. Rahul Gupta, Advocate.**

**For Respondents:**

**O R D E R**  
**(Through Virtual Mode)**

**17.08.2020:** The issue raised in this appeal is that the Financial Debt declared NPA on 31<sup>st</sup> March, 2015 was not payable on the date of invocation of jurisdiction of the Adjudicating Authority under Section 7 of the I&B Code and the same was barred by limitation.

Let notice be issued upon Respondent. Appellant to provide mobile Nos./*e-mail* address of the Respondent. Notice be issued through *e-mail* or any other available mode. Requisites along with process fee be filed within two days.

Post the appeal 'for admission (after notice)' on **4<sup>th</sup> September, 2020**.

Meanwhile, the 'Interim Resolution Professional' will ensure that the company remains going concern and will take assistance of the (suspended) Board of Directors. The Appellant/ Corporate Debtor shall provide all assistance as required and cooperate with the Interim Resolution Professional and 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**

**[Justice Jarat Kumar Jain]  
Member (Judicial)**

**[Shreasha Merla]  
Member (Technical)**

*am/gc*