

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 115 of 2020

IN THE MATTER OF:

Mr. M Vasudeva Chary

...Appellant

Versus

Adroit Financial Services & Ors.

...Respondents

Present:

For Appellant: Mr. Gautam Singh, Advocate.

O R D E R

24.01.2020 Learned counsel for the Appellant submits that the Respondents did not come within the meaning of 'Operational Creditor' as the amount claimed does not fall within the definition of 'Operational Debt'.

It is also submitted that services were not rendered in terms of Section 5 (21) of the 'Insolvency and Bankruptcy Code, 2016'.

Let notice be issued on Respondents by Speed Post. Requisites along with process fee be filed by 27th January, 2020. If the Appellant provides *e-mail* addresses of the Respondents, let notice be also issued through *e-mail*.

Post the case 'For Admission (After Notice)' on **13th February, 2020** within five cases. Appeal may be disposed of.

In the meantime, the Interim Resolution Professional (IRP) will ensure that the company remains a going concern and the manufacturing and production of the company does not suffer; payment of wages to the employees/workmen and supplied during Resolution Process shall be made on time. The Insolvency Resolution Professional will take aid of (suspended) Board of Directors, paid Directors, officers and the employees of the Corporate

Debtor. The Banks having account of the corporate debtor will also cooperate with the Resolution Professional to ensure compliance of this order.

[Justice S.J. Mukhopadhaya]
Chairperson

[Shreesha Merla]
Member (Technical)

R N/ g c/