

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

**Company Appeal (AT) (Insolvency) No. 276 of 2020**

**IN THE MATTER OF:**

**Sanjay Lamba**

**...Appellant**

**Versus**

**Union Bank of India & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Arun Kathpalia, Sr. Advocate with Ms. Sowmya Saikumar, Mr. Upinder Singh and Mr. Ankush Chattopadhyay, Advocates.**

**For Respondents: Mr. Vivek Kohli, Sr. Advocate with Ms. Malvika Jain, and Ms. Somyashree, Advocates for R-1.**

**Mr. Aman Anand and Mr. Sandeep Bhuraria, Advocates for R-2.**

**ORDER**  
**(Through Virtual Mode)**

**12.02.2021:** Due to paucity of time the matter could not be taken up for hearing today.

Post the matter 'for hearing' on **2<sup>nd</sup> March, 2021** on top of the hearing matters.

In the meantime, the 'Interim Resolution Professional' will ensure that the company remains going concern and will take assistance of the (suspended) Board of Directors. 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

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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**

**[Dr. Ashok Kumar Mishra]  
Member (Technical)**

**[Dr. Alok Srivastava]  
Member (Technical)**

*am/gc*