

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 969-970 of 2019

IN THE MATTER OF:

Mr. Jai Kishan Gupta

...Appellant

Versus

Green Edge Buildtech LLP & Anr.

...Respondents

Present:

For Appellant :

**Mr. Abhijeet Sinha, Ms. Tania Sharma and Mr.
Shankari Mishra, Advocates**

O R D E R

19.09.2019 Learned counsel for the Appellant submits that the Appellant has settled the matter with the 'Operational Creditor' much prior to the constitution of the 'Committee of Creditors'. This fact was brought to the notice of the Adjudicating Authority who reserved the matter and subsequently passed the impugned orders on 9th August, 2019 and 22nd August, 2019. It is stated that the 'Committee of Creditors' have actually been constituted on 29th August, 2019 but Adjudicating Authority has wrongly recorded in the order dated 22nd August, 2019 that the 'Committee of Creditors' has already been constituted which resulted in non-passing of order under Rule 11 of NCLT Rules, 2016.

Let notice be issued on the respondents by Speed Post. Requisite along with process fee, if not filed, be filed by 20th September, 2019. If the appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

Post the case 'for Admission (After Notice)' on **23rd October, 2019**.

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 and the officers/ Directors/employees. The person who is authorised to sign the bank cheques may issue cheques but only after approval of the 'Interim Resolution Professional'. The bank account 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.

However, the 'Committee of Creditors' will not pass any 'resolution plan' without prior permission of this Appellate Tribunal.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

/ns/sk