

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 270 of 2020

In the matter of:

Park Energy Pvt. Ltd.

....Appellant

Vs.

Syndicate Bank & Ors.

....Respondents

Present:

Appellant:

Mr. Sudipto Sarkar, Senior Advocate with Mr. Puneet Singh Bindra, Mr. Dhiraj Mhetre, Ms. Smriti Tewari, Ms. Simranjeet, Mr. Sanampreet Singh and Ms. Isha Bhalla, Advocates

ORDER

13.02.2020: Let notice be issued on the Respondents by Speed Post. Requisites along with process fee be filed by 14th February, 2020. 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 **4th March, 2020**.

In the meantime, the 'Interim Resolution Professional' will ensure that the company remains a going concern and will take the 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 issue 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 the '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]
Member (Judicial)

[V. P. Singh]
Member (Technical)

[Shreesha Merla]
Member (Technical)

ns/nn