

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

I.A. No.551 of 2020

and

Company Appeal (AT) (Ins) No.211 of 2020

IN THE MATTER OF:

Rana Sarkar

...Appellant

Versus

Asset Reconstruction Company (India) Ltd. & Anr. ...Respondents

**For Appellant: Shri Indranil Ghosh and Shri Palzer Moktan,
Advocates**

For Respondents: None

ORDER

04.02.2020 Heard. The learned Counsel states that there is delay of 12 days beyond the period of 30 days of Appeal. I.A. No. 551 of 2020 is allowed. Delay is condoned.

Heard. Issue Notice. Requisite along with process fee, if not filed, be filed by tomorrow. If the Appellant provides the e-mail address of Respondents, let notice be also issued through e-mail.

The Appellant/Promoters/Directors of the 'Corporate Debtor' are directed to handover the assets and records of the 'Corporate Debtor' to the 'Interim Resolution Professional' immediately (if not yet handed over). The 'Interim Resolution Professional' /RP will ensure that the Company remains a going concern and will take assistance of the (suspended) Board of Directors and the officers/Director/employees. 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'/RP 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 through IRP/RP 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.

List the Appeal 'for admission (after Notice)' on 4th March, 2020.

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

(Justice A.B. Singh)
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/rs/md