

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 1087 of 2020**

**In the matter of:**

**S. Ravindranathan**

**....Appellant**

**Vs.**

**Sundaram BNP Paribas Home Finance Ltd. & Anr.**

**....Respondents**

**Present:**

**Appellant: Mr. Rohan Rajasekaran, Mr. Kartik Malhotra, Mr. Sanatanam Swaminadhan, Advocates.**

**ORDER**

**(Through Virtual Mode)**

**21.12.2020:** I.A. No. 2930 of 2020 has been filed by the Appellant for seeking exemption from filing certified copy of the impugned order dated 13<sup>th</sup> November, 2020 and true typed copies of DIM/ Single spaced documents, documents without requisite left-hand margin, officially translated documents and original copies of the documents. I.A. No. 2930 of 2020 stands disposed off with direction to the Appellant to file the certified copy of the impugned order and true copies of other mentioned documents within two weeks.

Aggrieved of order of admission of application filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 by Respondent- 'M/s. Sundaram BNP Paribas Home Finance Limited' in terms of the impugned order dated 13<sup>th</sup> November, 2020 passed by the Adjudicating Authority (National Company Law Tribunal), Special Bench, Chennai, Mr. Rohan Rajasekaran, Advocate representing the Appellant submits that the Respondent- 'Financial Creditor' is already in possession of secured assets of the Corporate Debtor far exceeding the value of financial debt and the application has been admitted overlooking the fact that it is not intended for resolution of insolvency.

Contd/-.....

Issue notice upon Respondent. Appellant to provide mobile Nos./ e-mail address of the Respondent. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

List the appeal 'for admission (after notice)' on 21<sup>st</sup> January, 2021.

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.

Since the Committee of Creditors has been constituted, any further steps taken by the Committee of Creditors in Corporate Insolvency Resolution Process shall be subject to the outcome of this appeal.

**[Justice Bansi Lal Bhat]  
Acting Chairperson**

**[Justice Anant Bijay Singh]  
Member (Judicial)**

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

*AR/g*