

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

**Company Appeal (AT) (Ins) No. 554 of 2020**

**IN THE MATTER OF:**

**Mr. Mahendra Govindlal Agarwal**

**...Appellant**

**Versus**

**Taranjot Resources Pvt. Ltd. & Anr.**

**...Respondents**

**Present:-**

**For Appellant: Mr. Rahul Chitnis, Advocate.**

**For Respondent: Ms. Natasha Dhruman Shah, Advocate.**

**O R D E R**

**(Virtual Mode)**

**14.07.2020** Ms. Natasha Dhruman Shah, Advocate undertakes to file the Vakalatnama on behalf of Respondent No. 1 and seeking one weeks time to file Reply- Affidavit. Prayer allowed.

Learned counsel for the Appellant submits that the notice has already been served on 'Interim Resolution Professional' through e-mail and as per the office report notice has already been served on 'Interim Resolution Professional' by Speed-Post. However, nobody is present on behalf of IRP (Respondent No. 2)

The 'Interim Resolution Professional'/ 'Resolution Professional' will not constitute the 'Committee of Creditors', if not yet constituted till next date of hearing. However, 'Interim Resolution Professional'/ 'Resolution Professional' will ensure that the 'Corporate Debtor' remains a going concern and will take assistance of the (suspended) Board of Directors, paid Director and the employees. The person who is authorised to sign the bank cheques may issue cheques only after authorization of the 'Interim Resolution Professional'. The

bank accounts 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 paid Director, the employees'/workmen electricity bills etc.

Let the matter be fixed for Final Hearing on **24<sup>th</sup> July, 2020.**

**[Justice Jarat Kumar Jain]  
Member (Judicial)**

**[Balvinder Singh]  
Member (Technical)**

**[V.P. Singh]  
Member (Technical)**

Basant B./md.