

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 731 of 2019

IN THE MATTER OF:

K.R.V. Uday Charan Rao

...Appellant

Versus

Bank of India

...Respondent

Present:

For Appellant :

**Mr. Arun Kathpalia, Senior Advocate with Mr.
Sourabh Gupta and Mr. Puneet Yadav, Advocates**

O R D E R

18.07.2019 Learned counsel for the Appellant prays for and allowed to implead M/s. Sainath Estate Private Limited through IRP Dr. K.V. Srinivas as party Respondent No. 2. Learned counsel for the Appellant will make necessary corrections in the cause title of the appeal and other pages of the paper-books by 19th July, 2019.

Let notice be issued on the Respondents by Speed Post including the newly impleaded Respondent. Requisite along with process fee, if not filed, be filed by 22nd July, 2019.

Post the case 'for orders' on **21st August, 2019**.

During the pendency of the appeal, 2nd Respondent or any of its Directors or officers will not transfer, alienate, lease or create third party encumbrance on the moveable or immovable property. It may draw the amount from the account only for its day-to-day functioning and not for any other purpose nor transfer any amount from the account of the 'Corporate Debtor' to any of the Directors,

officers or its employee except for payment of salary and payment to debt of the 'Financial Creditor' or 'Operational Creditor'.

[Justice S.J. Mukhopadhaya]
Chairperson

[Kanthi Narahari]
Member (Technical)

/ns/gc