

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 592 of 2020

In the matter of:

Mr. Rajendra Bhai Panchal **....Appellant**

Vs.

M/s. Jay Manak Steels Pvt. Ltd. & Anr. **....Respondents**

Present:

Appellant: Ms. Pallavi Pratap, Advocate.

Respondents: None

ORDER
(Through Virtual Mode)

22.07.2020: With reference to Page 49 of the appeal paper book, it is submitted by Ms. Pallavi Pratap, learned counsel for the Appellant that the quality of goods supplied was sub-standard which was pointed out to the 'Operational Creditor' for rectification before payment could be processed. It is submitted that the dispute in regard to quality of goods supplied was pre-existing and triggering of 'Corporate Insolvency Resolution Process' is unsustainable.

Let notice be issued on the Respondents. Appellant to provide mobile Nos./*e-mail* address of the Respondents. Notice be issued through *e-mail* or any other available mode. Requisites along with process fee be filed within two days.

List the appeal 'for admission (after notice)' on 24th August, 2020.

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

Contd/-.....

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.

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

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

AR/g