

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 206 of 2020

IN THE MATTER OF:

Jitendra Narayan ...Appellant

Versus

Integrated Batteries India Pvt. Ltd. & Anr. ...Respondents

Present:

**For Appellant: Mr. Gautam Singhal, Ms. Divya and Ms. Richa,
Advocates.**

For Respondents:

ORDER

03.02.2020 The learned Counsel for the Appellant submits that the free certified copy has not been handed over to the Appellant, Corporate Debtor, or its Directors. It came to the notice of the Appellant on 12th January, 2020 when the 'Resolution Professional' informed. So, there is no delay in preferring the Appeal. We accept such submission.

It is stated that the parties had already settled the matter before the Mediator and referred to page 284. Therefore, according to him, the application under Section 9 of the Insolvency and Bankruptcy Code, 2016 should have been rejected.

Let notice be issued on the Respondents. Requisites along with process fee be filed by 4th February, 2020. If the Appellant provides email addresses of the Respondents, let notice be issued through email. Dasti service is permitted.

Post the case 'for orders' on **4th March, 2020**.

In the meantime, 'Interim Resolution Professional' will not constitute the 'Committee of Creditors', if not yet constituted. However, he will ensure that the Company remains as an on-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 authorisation of the 'Interim Resolution Professional' with counter signature of the 'Interim Resolution Professional' 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 the 'Corporate Debtor' are maintained. The Bank Account(s) 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.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)