

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 1109 of 2020

In the matter of:

BRS Ventures Investment Ltd.

....Appellant

Vs.

SREI Infrastructure Finance Ltd. & Anr.

....Respondents

Present

For Appellant: Mr. Ajay Gaggar & Mr. Robin Singh Sirohi, Advocates.

For Respondents: None.

ORDER
(Virtual Mode)

23.12.2020: Heard Counsel for Appellants and Respondent. Let the Notice be issued to the Respondent through speed post. Requisite along with process fee, if not filed, may be filed within a week. If the Appellant provides the e-mail ID of Respondent, let Notice be also issued through e-mail.

The Appellant/Promoters/Directors of the 'Corporate Debtor' are directed to handover the assets and records of the 'Corporate Debtor' to the 'Interim Resolution Professional' immediately (if not yet handed over). The 'Interim Resolution Professional'/ RP will ensure that the Company remains a going concern and will take assistance of the (suspended) Board of Directors and the officers/Director/Employees. The persons who are working will perform their duties including the paid Directors. The person who is authorized to sign the bank cheques may sign cheques only after authorization of the 'Interim Resolution Professional' with counter signature of the 'Interim Resolution Professional'/ RP at the back side of the cheques. Only in such case, the Bank

shall release the payment. The 'Interim Resolution Professional' will place this order before the Banks, in which accounts of 'Corporate Debtor' are maintained. The Bank Account(s) of the 'Corporate Debtor' be allowed to be operated through IRP/RP 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.

Counsel for Appellant states that there is another Appeal from same Impugned Order which is Company Appeal (AT) (Ins.) No. 1096 of 2020 in which Notice has also been issued. It is stated that, the other Appeal is listed on 5th January, 2021.

The Counsel states that both the Appeals may be listed together. Registry to check if both the Appeal are from same Impugned Order. If they are from same Impugned Order they may be listed together.

List the Appeal **'For Admission (After Notice)' 'Hearing'** on **5th February, 2021.**

[Justice A.I.S. Cheema]
Member (Judicial)

[V.P. Singh]
Member (Technical)

Sim/md