

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT)(Ins) No. 869 of 2019

IN THE MATTER OF:

Mr. Anjan Ghosh

...Appellant

Versus

Asset Reconstruction Company (India) Ltd.

...Respondent

Present

For Appellant:

**Mr. Joy Saha, Senior Advocate with
Mr. Partha Sil and Mr. Tavish B. Prasad, Advocates**

O R D E R

28.08.2019 Learned counsel for the Appellant submitted that the 'claim' is barred by limitation and 'State Bank of Patiala' (now State Bank of India) while disbursing the loan, no mortgage or security was granted in its favour. However, such plea having taken, we allow the Appellant to file a specific affidavit within 2 weeks enclosing the 'Terms and Conditions' on which the 'State Bank of Patiala' disbursed the loan in favour of the 'Corporate Debtor'.

Post the case for Admission (Fresh Case) on **4th September, 2019**.

The Appellant will communicate this order to 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 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 S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

ns/gc/

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