

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 699 of 2020

IN THE MATTER OF:

Anand Kumar

...Appellant

Versus

Alliaance Biotech & Anr.

...Respondents

Present:

For Appellant: Mr. Piyush Singh, Advocate.

For Respondents:

O R D E R
(Through Virtual Mode)

21.08.2020: Apart from other issue raised in this appeal it is submitted that the Adjudicating Authority has not served notice upon the Corporate Debtor before passing the impugned order of admission.

Let notice be issued upon 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 three days.

List the appeal 'for admission (after notice)' on **14th September, 2020**.

Meanwhile, the 'Interim Resolution Professional' will ensure that the company remains going concern and will take assistance of the (suspended) Board of Directors. The Appellant/ Corporate Debtor shall provide all assistance as required and cooperate with the Interim Resolution Professional and the persons

who are working will perform their duties including the paid Directors. The person who is authorised to sign the bank cheques may sign 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 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 employees'/workmen, electricity bills etc. I.A. No. 1883/2020 stands disposed of.

Learned counsel for the Appellant submits that the Appellant is prepared to settle the claim of the Respondent-Operational Creditor and in this regard he would shortly be making a proposal to the Operational Creditor.

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

**[V. P. Singh]
Member (Technical)**

**[Dr. Alok Srivastava]
Member (Technical)**

am/gc