

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 539 of 2020

IN THE MATTER OF:

Mr. S.V. Sunil Kumar Chowdary **...Appellant**

Vs.

Corporation Bank, Hyderabad & Anr. **...Respondents**

Present: For Appellant: - Mr. Sushant Mahajan and Mr. Samar Bansal, Advocates.

O R D E R

(Through Virtual Mode)

15.06.2020— 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 three days. It shall be open to the Appellant to take steps on his own to serve the notice.

List the matter 'for Admission (After Notice)' on 3rd July, 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. The persons who are working will perform their duties including the paid Directors. The person who is

Contd/-.....

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.

[Justice Bansi Lal Bhat]
Acting Chairperson

[V.P. Singh]
Member(Technical)

[Alok Srivastava]
Member(Technical)

Ar/G