## NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

## Company Appeal (AT) (Insolvency) No. 503 of 2020

## **IN THE MATTER OF:**

Mr. Babumanoharan Jaikumar Christhurajan		Appellant
Versus		
Indian Bank & Ors.		Respondents
Present:		
For Appellant:	Mr. Vikram Vijayraghavan, Senior Advocate with Mr. Aniruddha Deshmukh, Advocates	
For Respondents:	Mr. Jayesh V. Dolia and Mr. Shanmugam Sundram, Advocates for Respondent No. 1 Mr. Ramaswamy Meyyappan and Mr. Umesh Garg,	

## <u>ORDER</u> (Through Virtual Mode)

**24.09.2020** Due to paucity of time, the matter could not be taken up. Let the appeal be listed 'for hearing' on **10<sup>th</sup> November, 2020**.

Advocates for Respondent Nos. 2 and 3

It is brought to our notice by Mr. Ramaswamy Meyyappan, learned counsel for the Resolution Professional that day to day expenses are to be defrayed include the remuneration of Resolution Professional and the resolution process, which has been kept on hold, may be released. Since, we find that the interim direction causes hardship in managing the day to day affairs of the 'Corporate Debtor', we modify the interim direction passed on 4<sup>th</sup> June, 2020 to the extent that the 'Interim Resolution Professional' shall defray day to day expenses and also remuneration payable to him and shall carry forward the resolution process. However, the 'Committee of Creditors' shall not take any decision till further orders.

> [ Justice Bansi Lal Bhat ] Acting Chairperson

[ Justice Anant Bijay Singh ] Member (Judicial)

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

/ns/gc/