

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 138 of 2018

IN THE MATTER OF:

Bhavnesk Kumar Kanwar & Ors.

...Appellants

Vs.

Rave Scans Private Limited & Ors.

...Respondents

**Present: For Appellants: - Mr. Alok Dhir, Ms. Varsha Banerjee and
Mr. Tarun Mehta, Advocates.**

ORDER

17.04.2018- The questions arise for consideration in this appeal are:

- (i) Whether the 'Moratorium' will apply on the Guarantor of the 'Corporate Debtor'?
- (ii) Whether the 'Moratorium' will cover the proceedings under Section 19 of the DRT Act, 1993 against the 'Corporate Debtor' and its Guarantor?
- (iii) Whether the 'Moratorium' will apply in respect to the post-dated cheques issued by the 'Corporate Debtor' and the proceeding initiated against it under section 138 of the Negotiable Instruments Act, 1881?

2. In so far the proceedings initiated under Section 138 of the Negotiable Instruments Act, 1881 against an individual is concerned,

we are of the view that such proceeding against an individual will not be covered by the order of 'Moratorium'.

3. Let notice be issued on Respondents by speed post. Requisite along with process fee, if not filed, be filed by 18th April, 2018. If the Appellants provide the e-mail address of Respondents, let notice be also issued through e-mail.

Post the matter on 8th May, 2018.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/uk