

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 457 of 2018

IN THE MATTER OF:

Mr. G. Rama Manohar Reddy

...Appellant

Vs.

SEI Trading India Pvt. Ltd. & Ors.

...Respondents

Present: For Appellant:- Mr. Rakesh Khanna, Senior Advocate with Mr. Sudhir Naagar and Mr. Bhanu Sanoriya, Advocates.

For Respondents:- Mr. Neeraj Malhotra, Senior Advocate with Mr. Mirza Aslam Beg and Ms. Chandni Arora, Advocates.

O R D E R

28.08.2018- Learned counsel for the Appellant sought two weeks' time to negotiate the matter for settlement with the 1st Respondent.

Without going into the merit of the appeal, we grant adjournment. The case will be taken up on merit on the next date along with terms of the settlement, if any, reached between the parties.

Post the case 'for orders' on 19th September, 2018.

In the meantime, the Interim Resolution Professional will ensure that the company remains going concern and if so necessary may take assistance of the (suspended) Board of Directors. The person who are

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authorised to sign the bank cheques may issue cheques only after permission of the Interim Resolution Professional. 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 S.J. Mukhopadhaya)
Chairperson

(Justice Bansilal Bhat)
Member(Judicial)

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