

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 489 of 2018**

**IN THE MATTER OF:**

**Ashok Advani**

**...Appellant**

**Vs.**

**S.H. Khatod Trust & Anr.**

**...Respondents**

**Present: For Appellant:- Ms. Tishampati Sen and Ms. Riddhi Sancheti, Advocates.**

**O R D E R**

**28.08.2018-** Learned Counsel appearing on behalf of the Appellant submits that after filing of the application under Section 7 of the Insolvency and Bankruptcy Code, 2016 on 29<sup>th</sup> December, 2017 and before admission of the application on 9<sup>th</sup> July, 2018, the parties have already settled the matter as back as 30<sup>th</sup> June, 2018. In that view of the matter, the application under Section 7 is not maintainable.

Let notice be issued on Respondents by speed post. Requisite along with process fee, if not filed, be filed by 29<sup>th</sup> August, 2018. If the Appellant provides the e-mail address of Respondents, let notice be also issued through e-mail.

Post the case 'for admission' on 20<sup>th</sup> September, 2018.

Contd/-.....

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 is authorised to sign the cheques may issue cheques only after approval of the Resolution Professional. The Bank account(s) of the 'Corporate Debtor' be allowed to be operated for day-to-day functioning of the companies 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 Bansi Lal Bhat)  
Member(Judicial)

Ar/uk