

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 451 of 2018

IN THE MATTER OF:

Mr. Medisetty Venkata Rattaiah

...Appellant

Vs.

Mr. S Muthu Raju & Ors.

...Respondents

Present: For Appellant:- Mr. A.S. Sathish Kumar, PCS

For Respondents:- Mr. Aravindh. S., Advocate for R-2.

O R D E R

30.08.2018- Learned counsel for the Appellant submits that no notice under Section 8(1) of the Insolvency and Bankruptcy Code, 2016 (for short 'I&B Code') was served on the Appellant though the correct address was known to the Respondents. Further, according to him, 2nd Respondent does not come within the meaning of 'Operational Creditor' as defined under Section 5(20) read with 5(21) of the 'I&B Code'.

2. Issue Notice. Mr. Aravindh. S., Advocate accepts notice on behalf of the 2nd Respondent. No further notice need be issued to him. He is allowed to file reply along with vakalatnama within 10 days. Rejoinder, if any, be filed by the Appellant within a week thereof.

Contd/-.....

3. Let notice be issued on rest of the Respondents by speed post. Requisite along with process fee, if not filed, be filed by 4th September, 2018. If the Appellant provides the e-mail address of the rest of the Respondents, let notice be also issued through e-mail.

Post the case 'for admission' on 26th 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 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