

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 36 of 2018

IN THE MATTER OF:

K. Kesava

...Appellant

Vs.

Ajay Gopaldas Samat (HUF) & Ors.

...Respondents

Present: For Appellant: - Mr. Balaji Srinivasan, Ms. Pratiksha Mishra, Mr. Sharan and Mr. M. Vinaya Keerthy, Advocates.

For Respondents:- Mr. Nikhil Nayyar and Mr. Dhananjay, Advocates for Respondent Nos. 1 & 2.

O R D E R

27.02.2018- Mr. Ajay Gopaldas Samat is directed to appear in person along with affidavit and state as to in terms of which agreement he has received the amount by cheques on different dates as shown and mentioned at pages 'D' and 'E' of the appeal. Reply be filed within a week. Rejoinder, if any, may be filed by Appellant within a week thereof. He will enclose the copy of the other agreement, if any, pursuant to which the amount as shown at Page 'D' and 'E' was received in his individual capacity.

Post the matter on 14th March, 2018

In the meantime, the Interim Resolution Professional(s) also ensure that the company remains on-going and if so necessary may take assistance of the (suspended) Board of Directors. The person who is authorised to sign the bank cheques may issue cheques only after authorization of the 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. The Appellant and other Directors will co-operate with the ‘Interim Resolution Professional’ and hand over the relevant documents as may be required.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

Ar/gc