

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 204 of 2018

IN THE MATTER OF:

Dhoom Singh

...Appellant

Vs.

Centenary Polytex Pvt. Ltd.

...Respondent

Present: For Appellant: - Mr. Sunil Prakash Sharma, Advocate.

For Respondent:- Ms. Shilpa Sharma, Advocate.

O R D E R

11.05.2018- Ms. Shilpa Sharma, Advocate submits that she has been instructed by Mr. Ajay Garg, Advocate to appear on behalf of the Respondent and submit that the parties are negotiating settlement. Payment of Rs. 44,50,000/- has already been made.

Mr. Rajiv Bansal, Managing Director of the Centenary Polytex Pvt. Ltd., who is present in the Court, also endorsed that the settlement talk is going on.

Counsel for the Appellant prays for and allowed one-week time to file additional affidavit enclosing the copy of the settlement, if any, reached between the parties. The Respondent may file reply within five days thereof.

Post the case 'for orders' on 21st May, 2018.

Contd/-.....

In the meantime, the Interim Resolution Professional(s) will ensure that the company remains on-going and if so necessary may take assistance of the (suspended) Board of Director. The person who are authorised to sign the bank cheques may issue cheques only after approval of the Interim Resolution Professional(s). The bank account(s) of the 'Corporate Debtor(s)' 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 Bansi Lal Bhat)
Member(Judicial)

Ar/uk