

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 226 of 2018

IN THE MATTER OF:

Neerja Saluja & Anr.

...Appellants

Vs.

State Bank of India

...Respondent

Present: For Appellants: - Mr. Mukul Rohatgi and Mr. Anant Chibbar, Senior Advocates assisted by Mr. Arvind Kr. Gupta, Mr. Mahesh Agarwal, Ms. Misha Rohatgi, Ms. C.S. Chauhan, Mr. Gaurav Mankotia and Ms. Henna George, Advocates.

Mr. U.K. Chaudhary, Senior Advocate with Mr. Sakate Khaitan and Mr. Puneet Singh Bindra, Advocates.

For Respondent:- Mr. Tushar Mehta, ASG assisted by Mr. Siddhant Kant, Mr. Vijayant Paliwal and Mr. Anoop Rawat, Advocates.

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For Respondent:- Mr. Tushar Mehta, ASG assisted by Mr. Siddhant Kant, Mr. Vijayant Paliwal and Mr. Anoop Rawat, Advocates.

ORDER

21.05.2018- Issue notice. Mr. Anoop Rawat, Advocate accepts notice on behalf of the Respondent- State Bank of India. No further notice need be issued to him. The Respondent may file reply affidavit within a week. Rejoinder, if any, be filed by the Appellants within a week thereof.

Post the matter for admission on 10th July, 2018.

Pendency of the appeals shall not come in the way of the Appellants and the Shareholders of the 'Corporate Debtors' to settle the claim with the Bank.

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

Ar/g