

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 123 of 2017

IN THE MATTER OF:

M/s. B.K.R. Hotels & Resorts Pvt. Ltd.

...Appellant

Versus

Indian Bank

...Respondent

Present:

For Appellant : Shri Kumarpal R. Chopra, Advocate

**For Respondent : Shri Brijesh Kumar Tamber, Shri vinay Kumar and
Shri Mini Solanki, Advocates**

O R D E R

16.10.2017 The appellant prays for and is allowed to file a petition for substitution in place of the original appellant in view of the decision of the Hon'ble Supreme Court in the case of ***Innoventive Industries Limited vs. ICICI Bank and another in Civil Appeal No. 8337-8338 of 2017*** within a week's time. Vakalatnama and rejoinder to the reply may also be filed within the same period.

2. In the meantime, the (Interim) Resolution Professional (**IRP**) will ensure that premises of the Corporate Debtor is not sealed. If it has been sealed, it should be re-opened and he should ensure that the company remain on going and the manufacturing and production of the company do not suffer, payment of wages to the employees/workmen are made on time and if any material is supplied during corporate resolution process, the payment must be paid to the supplier/creditor. If so necessary, the Insolvency Resolution Professional will take aid of (suspended) Board of Directors. The Bank having account of the

corporate debtor will also cooperate with the Insolvency Resolution Professional to ensure compliance of this order.

Post the matter on 2nd November, 2017.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Balvinder Singh]
Member (Technical)

/ns/asc/nn