

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 218 of 2017

IN THE MATTER OF:

**Surinder Singh Bhatia Suspended
Director BCC Estates Pvt. Ltd.**

...Appellant

Vs.

IDBI Bank Limited & Anr.

...Respondents

Company Appeal (AT) (Insolvency) No. 219 of 2017

IN THE MATTER OF:

**Surinder Singh Bhatia Suspended
Director BCC Estates Pvt. Ltd.**

...Appellant

Vs.

IDBI Bank Limited & Anr.

...Respondents

**Present: For Appellants: - Mr. Alok Dhir, Mr. Milan Singh Negi, Ms.
Varsha Banerjee and Mr. Kunal Godhwani, Advocates.**

ORDER

18.10.2017- In these appeals, the question involved is whether for same very amount of debt and default, simultaneous proceedings under Section 7 of the Insolvency and Bankruptcy Code, 2016 can be initiated against both the principal borrower and the guarantor?

2. Let notice be issued on Respondents of both the appeals by speed-post. Requisites along with process fee, if not filed, be filed by 23rd October, 2017. If the appellant provides e-mail address of the respondents, let notice also be issued through e-mail.

3. Post the matters on 9th November, 2017.
4. 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 respective (suspended) Board of Directors. The person who is authorised to sign the bank cheques may issue cheque only after authorization 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 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 Bansilal Bhat)
Member(Judicial)

Ar/uk