

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) Nos. 234 - 235 of 2017**

**IN THE MATTER OF :**

**Mr. Vishwa Nath Singh,**  
**Director, Swan Aluminiums Private Limited** **... Appellant**

**Versus**

**M/s. Visa Drugs & Pharmaceuticals Private Limited** **... Respondent**

**Present: For Appellant : Shri Virender Ganda, Senior Advocate with**  
**Shri Vipul Ganda, Shri Mohit Demmen and**  
**Ms. Shreya Jain, Advocates**

**O R D E R**

**25.10.2017** Learned counsel for the appellant submits that the annual returns/balance-sheets of the respondent-‘Corporate Debtor’ do not reflect the amount in question as ‘debt’ due to the respondent from the appellant. He further submits that the application under Section 7 of the Insolvency and Bankruptcy Code, 2016 was not complete.

Let notice be issued on the respondent by Speed Post. Requisites along with process fees, if not filed, be filed by 26<sup>th</sup> October, 2017. If the appellant provides e-mail address of the respondent, let notice be also issued through e-mail.

Post the matter on 8<sup>th</sup> November, 2017.

In the meantime, the ‘Interim Resolution Professional’ will ensure that the company remains on-going and, if so necessary, may take assistance of the (suspended) Board of Directors. The authorised person

of the 'Corporate Debtor', who is authorised to sign the bank cheques can issue cheque(s) subject to authorisation by the Interim Resolution Professional. The bank account(s) of the 'Corporate Debtor' is allowed to be operated only for day-to-day functioning of the company and its project(s), such as for payment of current bills of the suppliers, payment of salaries and wages of the employees/workmen etc.

[Justice S.J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)

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