

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

**Company Appeal (AT) (Insolvency) No. 199 of 2017**

**IN THE MATTER OF :**

**Tryst Industries Private Limited**

**... Appellant**

**Versus**

**Billets Elektro Werke Private Limited**

**... Respondent**

**Present: For Appellant: Mr. Anish Dayal, Mr. Jaideep Maheshwari, Mr. Rupam Sharma and Mr. Arjit Pratap Singh, Advocates.**

**ORDER**

**22.09.2017** – Learned Counsel for the ‘Corporate Debtor’ referring to letter dated 3<sup>rd</sup> August, 2016 (at Page no. 55) submitted that there is ‘dispute in existence’ much prior to issuance of notice under sub-section (1) of Section 8 of the Insolvency and Bankruptcy Code, 2016, (hereinafter referred to as “I&B Code”) forwarded under Form-3 dated 22<sup>nd</sup> May, 2017 (at Page No. 65) and, therefore, the application under section 9 of the ‘I&B Code’ for initiation of ‘Corporate Insolvency Resolution Process’ against the appellant-‘Corporate Debtor’ was not maintainable.

Let notice be issued on Respondents by speed-post. Requisites along with process fee, if not filed, be filed by Monday i.e. 25<sup>th</sup> September, 2017. If the appellant provides e-mail address of the respondents, let notice also be issued through e-mail.

Respondents may file their reply affidavit by 11<sup>th</sup> October, 2017.  
Rejoinder, if any, be filed within four days thereof.

Post the matter on 18<sup>th</sup> October, 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 authorized person of the 'Corporate Debtor' who is authorised to sign the bank cheques can issue cheque subject to authorization 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 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 A.I.S. Cheema)  
Member (Judicial)

(Balvinder Singh)  
Member(Technical)

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