

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 975 of 2019

IN THE MATTER OF:

Vikram B. Sanghvi

...Appellant

Versus

Bank of Baroda & Anr.

...Respondents

Present:

For Appellant :

**Mr. Rajiv Ranjan, Senior Advocate with
Mr. Sonal Kumar Singh, Mr. Rajendra Beniwal, Mr.
Ashutosh Nagar, Advocates**

ORDER

20.09.2019 Learned counsel for the Appellant submits that prior to the order of admission the parties had made settlement, which was recorded in the order-sheet of the Adjudicating Authority dated 28th August, 2019. However, in spite of the same, the order was pronounced and the impugned order was passed on 30th August, 2019 and the application under Section 7 of the I&B Code has been admitted.

Let notice be issued on the Respondents by Speed Post. Requisites along with process fee, if not filed, be filed by 23rd September, 2019. If the appellant provides the *e-mail* address of respondents, let notice be also issued through *e-mail*.

Post the case 'for Admission (After Notice)' on **11th November, 2019**.

Until further orders, the 'Interim Resolution Professional' will not make any publication, calling for claims, if not yet published and will not constitute 'Committee of Creditors', if not yet constituted.

In the meantime, the 'Interim Resolution Professional' will ensure that the company remains going concern and will take assistance of the (suspended) Board of Directors and the officers/ Directors/employees. The person who is authorised to sign the bank cheques may issue cheques but only after approval of the 'Interim Resolution Professional'. The bank account 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 A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

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