

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 474 of 2020

In the matter of:

Sanjeev Kumar

....Appellant

Vs.

Aithent Technologies Pvt. Ltd & Anr.

....Respondents

Present:

Appellant: Mr. Gulshan Kumar Sachdev, Advocate.

Respondents:

ORDER

22.04.2020: It is submitted that the controversy raised before the Adjudicating Authority by the Corporate Debtor i

s covered by Judgment of this Appellate Tribunal and the impugned order admitting the application under Section 9 of Insolvency and Bankruptcy Code, 2016 is unsustainable.

Issue notice upon Respondents through speed post. Requisites along with process fee be filed within three days from today. If the Appellant provides e-mail addresses of the Respondents, service may also be effected in that mode also.

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. The persons who are working will perform their duties including the paid Directors. The person who is authorised to sign the bank cheques may sign cheques only after authorisation of the 'Interim Resolution

Professional' with counter signature of the 'Interim Resolution Professional' at the back side of the cheques. In such case, the Bank shall release the payment. The Interim Resolution Professional will place this order before the Banks, in which accounts of Corporate Debtor are maintained. The Bank Account(s) 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.

List the matter for 'Admission after Notice' on **14.05.2020**.

[Justice Bansi Lal Bhat]
Acting Chairperson

[Justice Anant Bijay Singh]
Member (Judicial)

ha/md