

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) 706 of 2018

IN THE MATTER OF:

Kavya Build-Con Pvt. Ltd.

...Appellant

Vs

M/s S.J. Impex & Ors.

....Respondents

Present:

For Appellant: Mr. Lalit Bhasin, Mr. Khushnuma Khan, Mr. Arish Khanna, Mr. Kamal Tyagi, Advocates and Mr. Nimish Vora, AR of Appellant

For Respondents: Ms. Bina Gupta and Mr. Rohit Ghosh, Advocates

ORDER

13.11.2018 Learned Counsel for the Appellant sought time to file additional affidavit to enclose terms of settlement to suggest that there is no debt due on the date of filing of application under Section 7 of Insolvency and Bankruptcy Code, 2016 (In short 'I&B Code') and therefore the Adjudicating Authority (National Company Law Tribunal), Mumbai Bench, Mumbai failed to consider the case. We accordingly allow the parties to file their respective affidavits within two weeks enclosing copy of the terms of settlement.

Post the case 'for orders' on **6th December, 2018**. The appeal may be disposed of on the next date.

In the meantime, the Interim Resolution Professional(s) will also ensure that the company remains on-going and if so necessary may take assistance of the (suspended) Board of Directors. The person who is authorised to sign the bank cheques may issue cheques 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 company such as payment of salaries and wages of the employees/workmen electricity & water charges etc.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

Akc/Gc