

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 127 of 2019

IN THE MATTER OF:

Tapan Basu Roy

...Appellant

Vs

Blue Star Ltd. & Anr.

....Respondents

Present:

**For Appellant: Mr. Uddyam Mukherjee and Mr. Ankit Jain,
Advocates.**

For Respondents: Mr. Yashvardhan and Ms. Smita Kant, Advocates.

ORDER

07.02.2019: The issue raised in this appeal is that the Adjudicating Authority proceeded to pass the impugned order dated 4th December, 2018 admitting the application of Respondent (Operational Creditor) under Section 9 of the I&B Code, 2016 without serving notice upon the Appellant (Corporate Debtor). Reference is made to interim order dated 20th September, 2018 at page no. 59 of the paper book in this regard.

Issue notice. Mr. Yashvardhan, Advocate accepts notice on behalf of the Respondent no. 1. No further notice needs to be issued on him. Counsel for the Appellant will serve a copy of paper book on him.

Let notice be issued on rest of the Respondent by speed post. Requisites alongwith process fee, if not filed, be filed by 11th February, 2019. If the Appellant provides email address of rest of the Respondent, let notice be also issued through email.

Post the case 'for admission (after notice)' on **13th March, 2019.**

The Interim Resolution Professional is stated to have been appointed. He is said to have issued the public announcement but Committee of Creditors has not been constituted. In case it be so, Interim Resolution Professional shall not constitute the Committee of Creditors till next date of hearing. Parties shall be at liberty to settle the matter.

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 issue cheques only after authorisation of the 'Interim Resolution Professional'. 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.

[Justice Bansilal Bhat]
Member (Judicial)

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