

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 308 of 2018

IN THE MATTER OF:

Jaya Patel

...Appellant

Vs

Gas Jeans Pvt. Ltd. & Ors.

....Respondents

Present:

**For Appellant: Mr. Krishnamohan Menon and Ms. Chaitanyashil
Priyadarshi, Advocates.**

For Respondents:

ORDER

26.06.2018. The application under Section 9 having admitted the Appellant – Director of the Corporate Debtor has preferred this appeal on the following grounds:-

1. There is no debt, therefore, question of default for not payment of debt does not arise. No documents showing debt or default has been produced by the Operational Creditor alongwith Form-5.
2. Application under Section 9 in Form-5 was filed much prior to service of demand notice under Section 8(1) in Form-3. Thereby no opportunity given to Corporate Debtor to file reply under Section 8(2). This is also against the provision of Section 9.

Let notice be issued on Respondents by Speed Post. Requisites alongwith process fee, if not already filed, be filed by tomorrow. If the Appellant provides email address of the Respondents, let notice be issued through email.

Post the matter on **16th July, 2018**.

Further, during pendency of the appeal, the Resolution Professional will 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 authorisation of the Resolution Professional. The bank account(s) of the 'Corporate Debtor(s)' 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, water and electricity bills etc.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice A. I. S. Cheema]
Member (Judicial)

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