

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) Insolvency No. 804 of 2018

IN THE MATTER OF:

Dilip Chhabria

...Appellant

Vs

Minda Capital Pvt. Ltd.

....Respondent

Present:

For Appellant: Mr. Amrendra Sharan, Sr. Advocate with Mr. Sanchit Guru, Mr. Suman Seth, Mr. Vardhman Kaushik, Mr. Nishant Gautam and Mr. Dhruv Joshi, Advocates.

For Respondent:

O R D E R

21.12.2018: Learned senior counsel for the Appellant submits that notice under Rule 4(3) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 was never served on the Corporate Debtor and the impugned order of admission was passed on 14th December, 2018. Learned senior counsel submitted that if the notice in terms of Rule 4(3) had been served, the Corporate Debtor could have settled the claim with the Financial Creditor.

Let notice be issued on Respondent by speed post. Requisites alongwith process fee, if not filed, be filed by tomorrow. If the Appellant provides email address of the Respondents let notice be also issued through email. Dasti service alongwith this order is permitted.

Post the case 'for admission' on **2nd January, 2019**. The appeal may be disposed of at the stage of admission.

In the meantime, if Interim Resolution Professional is appointed, he will ensure that the company remains going concern 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 Bansi Lal Bhat]
Member (Judicial)

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