

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 610 of 2019**

**IN THE MATTER OF:**

**Anbalagan Kathirresan**

**...Appellant**

**Vs**

**State Bank of India & Anr.**

**....Respondents**

**Present:**

**For Appellant:            Mr. Gopal Jain, Sr. Advocate with Mr. Ankit Parhar and Ms. Swastika Chakravarti, Advocates.**

**For Respondents:**

**ORDER**

**31.05.2019:**        Learned counsel for the Appellant submits that the Appellant is negotiating with the Respondent to settle the claim. The meeting will be held today.

In the circumstance, we allow the Appellant to settle the matter and report to this Appellate Tribunal on the next date.

Post the case 'for orders' on **11<sup>th</sup> June, 2019**.

The Resolution Professional will not constitute the Committee of Creditors till 11<sup>th</sup> June, 2019, if not yet constituted. 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 S. J. Mukhopadhaya]  
Chairperson

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

(Kanthi Narahari)  
Member (Technical)

*am/sk*