

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT)(Ins) No. 464 of 2019

IN THE MATTER OF:

M/s. Mahaveer Ginning & Pressing

...Appellant

Versus

PMP Textiles Spinning Mills Ltd.

...Respondent

For Appellant:

Mr. Rishabh Gupta, Advocate

O R D E R

30.04.2019 – The Appellant has filed this appeal against order dated 29th March, 2019 passed by the Adjudicating Authority (National Company Law Tribunal)(NCLT) Single Bench, Chennai which reads as follows:-

“Counsels for both the parties are present. Counsel for the Corporate Debtor has filed Memo, and the same is taken on record. It has been submitted that as per the schedule, the payment has been made for a sum of Rs. 3 lakhs, and the remaining amount of Rs. 2,99,332/- will be paid as per the schedule filed. In view of it, the Application stands disposed of.

However, the liberty is given to the Operational Creditor to revive the same in view of the default, if any, committed by the Corporate Debtor.”

Learned counsel for the Appellant submits that the Appellant filed an application u/s 9 of the Insolvency & Bankruptcy Code ('I&B'Code), 2016 in May, 2018 for default of Rs. nine and half lacs. It has been submitted that as per the schedule referred the payment has been made for a sum of Rs. 3 lakhs, and the remaining amount of Rs. 2,99,332/- was yet to be paid. It is stated that the Adjudicating Authority without passing any final order on application u/s 9 for default of more than Rs. 1 lac has disposed of the application.

Let notice be issued on the Respondents by speed post. Requisite along with process fee, if not filed, be filed by 1st May, 2019. If the appellant provides the e-mail address of the respondent, let notice be also issued through e-mail.

Post the appeal for 'admission' on **29th May, 2019.**

Pendency of the appeal will not come in the way of parties to settle the matter.

[Justice S.J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

ss/gc/

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