

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 547 of 2025

IN THE MATTER OF:

Narayan Jalan

...Appellant

Versus

K. K. Homes

...Respondent

Present:

For Appellant : Mr. Abhijeet Sinha, Sr. Advocate with Mr. Vidur Mohan, Mr. Akash Chatterjee, Mr. Prithu Parimal, Mr. Kaushal K. Singh, Advocates.

For Respondent : Mr. Palash S. Singhai, Ms. Pragya Prakashupadhyay, Mr. Harshal Sareen, Advocates.

O R D E R
(Hybrid Mode)

02.04.2025: Learned counsel for the Appellant submits that the Operational Creditor has earlier filed an application under Section 9 on 23.02.2024 which was dismissed by the Adjudicating Authority on 13.04.2024 and thereafter second Section 9 application was filed which was withdrawn and thereafter the present Section 9 application has been filed which has been admitted by the impugned order. Learned counsel for the Appellant submits that by dismissal of earlier application, the Operational Creditor is precluded of filing any further application. Learned counsel for the Respondent refuting the submission of the Appellant submits that the earlier application was filed for an amount of Rs.4.9 Crore while the present application is confined to Rs.2.60 Crore based on the invoices which were filed by the Applicant in the present Section 9 application. Learned counsel for the Appellant also submits that the Appellant is ready to sit with the Operational

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Creditor for reconciliation and if any amount is due, Appellant is ready to clear the dues without any prejudice the rights and contentions of the parties. Submission needs scrutiny.

Issue notice. Let Reply be filed within two weeks. Two weeks' time is allowed to file Rejoinder.

List this Appeal on **06.05.2025**.

In the meantime, the IRP may proceed to collate the claims and ensure that the Corporate Debtor runs as a going concern with the assistance of the management and employees of the Corporate Debtor. However, CoC may not be constituted till the next date.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

Archana/nn