NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No.527/2025
(IA Nos.1486, 1487, 1488 & 1489/2025)

In the matter of:

Zeba Anwar, Suspended Director of
Milestone Aluminium Company Pvt Ltd **… Appellant**
V
FUSO Glass India Pvt Ltd & Anr. **... Respondents**

Present :

For Appellant : Mr. P.H. Arvindh Pandian, Senior Advocate
For Mr. Chandramouli Prabhakar, Advocate
For Respondents : Mr. Gaurav Kumar, Advocate for R1

ORDER
(Hybrid Mode)

30.10.2025: This Appeal is preferred by the suspended Directors of the Corporate Debtor who challenge the Order of the Adjudicating Authority admitting the CD to CIRP under Section 9 of IBC. The respondent has been supplying certain goods and their commercial relationship commenced sometime in 2014, but in the context of the outstanding liability for the purposes of invoking Section 9, Respondent claims that the amounts due on invoices from 2016 till 30.10.2019 were reckoned. The Appellant himself has furnished the particulars of the invoices and the sum involved and also the date on which each of the invoice – amount has fallen due. According to this, the amounts have fallen due on the very date of every invoice. If that is so, those invoices up to 2017 would be barred by limitation. And there is no transaction in 2018, which implies only those amounts under invoices issued in 2019 alone may merit consideration. In 2019, respondent has raised 5 invoices whose combined total value is about Rs.19.0 lakhs. Learned Counsel adds that if the amounts even according to the respondent have fallen due on the very date of the invoices then what survives for consideration is only Rs.19.0 lakhs which is way below the threshold limit. He proceeded to contend that contrary to the facts which the respondent itself has presented, it projects a case of a running account.

Mr. Gaurav Kumar enters appearance for the respondent and he insists that the account is covered by Article 1 of the Limitation Act. The IRP is only required to proceed only up to that stage before issuing Form – G. The respondent is required to file its Reply on or before 17th November, 2025 and the appellant is required to file its Rejoinder on or before 28th November, 2025.

List the matter on **04.12.2025.**

[Justice N. Seshasayee]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)