

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

Company Appeal (AT) (Insolvency) No. 114 of 2023

IN THE MATTER OF:

Jignesh Pravindbhai Shah

...Appellant

Versus

HM Construction & Ors.

...Respondents

Present:

For Appellant: Mr. Abhijeet Sinha, Mr. Anuj Tiwari, Ms. Prachi Wazalwar, Advocates

For Respondent:

ORDER

02.02.2023: Learned Counsel for the Appellant submits that Adjudicating Authority has admitted Section 9 Application whereas there was pre-existing dispute prior to issuance of Section 8 Notice. Letters were issued on 27th January, 2021 and 28th July, 2020. Letter dated 27th January, 2021 was also sent by the Email. He further submits that Corporate Debtor in the Rejoinder has not denied the receiving of the Letter but the Adjudicating Authority has disregarded the said letters. It is further submitted that to show the bona fide, Appellant is ready to deposit the principal amount claimed in the Application i.e. Rs. 1,71,57,864/- within three weeks by a the Bank Draft in the name of 'Pay and Accounts Officer, Ministry of Corporate Affairs'.

2. Issue notice to the Respondents through Speed Post as well as Email. Requisites along with process fee, if not filed, be filed within two days. Let Reply-Affidavits be filed within two weeks. Rejoinder, if any, may be filed within two weeks, thereafter.

3. Subject to deposit of aforesaid principal amount, the Impugned Order dated 27th January, 2023 shall remain stayed.

List this Appeal on **3rd April, 2023**.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

Basant/nn