

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

35. IA 1834/2022
IN
C.P. (IB)/1085(MB)2021

CORAM:

SHRI MANOJ KUMAR DUBEY
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **17.11.2022**

Name of the Party: Sai Petroleum - Partnership Firm
Vs.
India Steel Works Limited

Section 9, 60(5) of Insolvency and Bankruptcy Code, 2016

ORDER

The Court is convened through Video Conference.

IA 1834/2022

1. Ms. Pooja Pandey, Ld. Counsel for the Applicant/ Corporate Debtor present. Ms. Trishla Sheth, Ld. Counsel for the Operational Creditor present.
2. This Bench on perusal of records, noticed that, the present Company Petition was filed below the threshold limit as per the Notification issued by the Ministry of Corporate Affairs vide Notification dated 24.03.2020. Hence, this Bench is of the considered view that the Company Petition filed u/s 9 of the Code is not maintainable and the same is liable to be dismissed. However, the Petitioner/ Operational Creditor is at liberty to approach any forum as per law.
3. Accordingly, C.P. (IB)/1085(MB)2021 is **dismissed** with no cost.
4. In view of the threshold limit, IA-1834/2022 is **allowed** and **disposed of**.

Sd/-

Sd/-

MANOJ KUMAR DUBEY
Member (Technical)

KISHORE VEMULAPALLI
Member (Judicial)

/Dubey/