



SL No.2

**NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH  
COURT HALL NO: II**

**Special Bench (PHYSICAL HEARING)**

**CORAM: DR.VENKATA RAMAKRISHNA BADARINATH NANDULA – HON’BLE MEMBER (J)  
CORAM: SHRI SATYA RANJAN PRASAD- HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
HYDERABAD BENCH, HELD ON 13.03.2023 AT 04:00 PM**

<b>TRANSFER PETITION NO.</b>	
<b>COMPANY PETITION/APPLICATION NO.</b>	<b>Company Petition IB/116/2021</b>
<b>NAME OF THE COMPANY</b>	<b>IPDNA Communications and Services Pvt Ltd</b>
<b>NAME OF THE PETITIONER(S)</b>	<b>Savex Technologies Pvt Ltd</b>
<b>NAME OF THE RESPONDENT(S)</b>	<b>IPDNA Communications and Services Pvt Ltd</b>
<b>UNDER SECTION</b>	<b>9 of IBC</b>

**ORDER**

Order in **CP(IB) 116/9/2021** pronounced, recorded vide separate sheets. In the result, this application is returned for presentation before the appropriate Court / Authority, within 45 days from the date of this Order. Alternatively, the Applicant is at liberty to represent this application, as per law, in the event, the ruling in **Jumbo Paper Products vs. Hansraj Agrofresh Pvt. Ltd.** is set aside or varied to the advantage of the Applicant, by the Hon’ble Supreme Court of India.

**Sd/-**  
**MEMBER (T)**

**Sd/-**  
**MEMBER (J)**

Syamala



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH-II**

**CP(IB) No. 116/09/HDB/2021**  
*[U/s. 9 of Insolvency & Bankruptcy Code, 2016]*

**In the matter of:**

M/s. Savex Technologies Private Limited  
124, Maker Chambers III  
Nariman Point  
Mumbai – 400 021

.... Operational Creditor

**Vs.**

M/s IPDNA Communications and Services Pvt. Ltd.,  
D.No.9-2-481/8/A, Pension Pura,  
Langar House,  
Hyderabad – 500 068.

....Corporate Debtor

**Date of Order: 13.03.2023**

**CORAM:**

**Hon'ble Dr. Venkata Ramakrishna Badarinath Nandula, Member (Judicial)**  
**Hon'ble Mr. Satya Ranjan Prasad, Member (Technical)**

**Counsels present:**

For the Petitioner : Mr. Hubab Sayyed,  
Mr. Nadeem Sharma, Advocates

For the Respondent : Mr. M. Maharshi Viswaraj, Advocate



**[PER: BENCH]**

**ORDER**

- I. This Application is filed under Section 9 of the Insolvency and Bankruptcy Code, 2016, for short 'IBC/Code', r/w Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, seeking admission of the petition, initiation of Corporate Insolvency Resolution Process (CIRP), granting moratorium and appointment of Interim Resolution Professional as prescribed under the Code and Rules thereon, contending that the Respondent defaulted in payment of alleged debt of Rs.29,12,567/- (Rupees Twenty Nine Lakhs Twelve Thousand Five Hundred and Sixty Seven only)
  
- II. A perusal of the Application discloses that the same has been filed before this Tribunal on 21.04.2021 (Diary No.2357). It may be stated herein that, Ministry of Corporate Affairs on 24.03.2020 issued Notification No. S.O. 1205 (E), which is as follows:-  
  
**S.O. 1205 (E): In exercise of the powers conferred by the proviso to Section 4 of the Insolvency & Bankruptcy Code, 2016 (31 of 2016), the Central Government hereby specifies one crore rupees as the minimum amount of default for the purpose of the said purpose.**
  
- III. By virtue of the above Notification, the threshold limit has been raised from Rs.1,00,000/- (Rupees One Lakh only) to Rs.1,00,00,000/- (Rupees One Crore only). Therefore, as per



the above Notification, Application under Section 7 or 9 of IBC will be admissible, if debt and default is more than the threshold limit.

- IV. In so far as the date from when the above Notification is applicable is concerned, Hon'ble NCLAT in Company Appeal (AT) (Ins) No. 813 of 2021, in the matter of **Jumbo Paper Products vs Hansraj Agrofresh Pvt Ltd** held that, the threshold limit will be applicable for application filed under Section 7 or 9, on or after 24.03.2020, even if debt is of a date earlier than 24.03.2020.
- V. Therefore, the present application being one under Section 9 of IBC, filed on 21.04.2021, where under the debt claimed is less than Rs.1,00,00,000/- (Rupees One Crore only), the application is not maintainable before this Tribunal.
- VI. Hence, returned for presentation before the appropriate Court/Authority, within 45 days from the date of this Order. Alternatively, the Applicant is at liberty to represent this application, as per law, in the event, the ruling in **Jumbo Paper Products vs. Hansraj Agrofresh Pvt. Ltd.** is set aside or varied to the advantage of the Applicant, by the Hon'ble Supreme Court of India.

**SATYA RANJAN PRASAD**  
**MEMBER (TECHNICAL)**

**Dr.N.V.RAMA KRISHNA BADARINATH**  
**MEMBER (JUDICIAL)**

**Syamala**