NATIONAL COMPANY LAW APPELLATE TRIBUNAL,

Principal Bench, New Delhi

Company Appeal (AT) (Ins) No. 582 of 2021

IN THE MATTER OF:

Tiger Logistics (India) Ltd. **...Appellants**

Vs.

Sanjay Gupta **....Respondents**

Present:

For Appellant: **Mr. Kshitij Mudgal, Advocate**

For Respondent: **Ms. Sheyl Trehan, Mr. Karan Mehra, Mr. Raghav Anand, Advocates**

O R D E R

10.08.2022: Heard Mr. Kshitij Mudgal, Ld. Counsel for the Appellant and Ms. Sheyl Trehan, learned counsel for the Respondent.

2. The present appeal under Section 61 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as 'Code') has been filed by the Appellant/Operational Creditor for setting aside an order dated 27.04.2021 passed by the National Company Law Tribunal, Principal Bench, New Delhi (hereinafter referred to as 'Adjudicating Authority'). By the impugned order, the Ld. Adjudicating Authority has dismissed the application filed by the Appellant under Section 9 of the Code as not maintainable on the ground that the Appellant does not meet the threshold limit of default as set out by notification dated 24.03.2020 issued under Section 4 of the Code.

3. The core issue in the present appeal is as to whether an application filed under Section 9 of the Code after the cutoff date i.e. 24.03.2020, whereby pecuniary jurisdiction was enhanced from Rs.1 lakh to Rs. 1 Crore, can be

entertained. Admittedly in the present case, on the date of filing of application under Section 9 of the Code, the pecuniary jurisdiction was already enhanced. In this case, default claim amount only is Rs. 24 lakhs and odd.

4. On 02.08.2022, the Appeal was earlier taken up, however, it was adjourned on the request of the Ld counsel for the Appellant to satisfy the court regarding earlier judgment of this Tribunal on the issue involved.

5. Ld. Counsel for Appellant after going through the judgments passed by this Tribunal on the same issue was not in a position to distinguish this case from other cases decided by this Tribunal in CA(AT)(Ins) No. 497/2021 – M/s Gupta Exim (India) Pvt Ltd vs. M/s Knitcraft Apparels International Pvt Ltd and CA (AT)(Ins) No. 813 of 2021 in Jumbo Paper Products Vs. Hansraj Agrofresh Pvt. Ltd. It has already been held that threshold limit is to be seen on the date of filing of application under Section 9 of the Code. In view of the notification dated 24.03.2020 issued under Section 4 of the Code, the pecuniary limited from Rupees One Lac to Rupees One Crore was enhanced. Admittedly the default claim in the application of appellant was of Rupees Twenty-four lac and odd and as such the Ld. Adjudicating Authority has not committed any error in rejecting the same.

6. Considering the fact that the Appeal was filed after amendment whereby the pecuniary jurisdiction was enhanced, the court is of the opinion that no favorable order can be passed in the present appeal. Accordingly, the appeal stands dismissed.

Pending application, if any, stands disposed of. No order as to costs.

[Justice Rakesh Kumar]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

Raushan/GC