

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

Company Appeal (AT) (Insolvency) No. 482 of 2022

IN THE MATTER OF:

Pankaj Agarwal

...Appellant

Versus

H.V.R. Industries Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant: Mr. Manish Raghav, Advocate

For Respondent: Ms. Swati Sood, Advocate for R-1
Advocate Rajni Prakash, for R-2

**ORDER
(Virtual Mode)**

02.05.2022: Heard Learned Counsel for the Appellant. This Appeal has been filed against the Order dated 10th March, 2022. By which Order, the Application filed by the Operational Creditor under Section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as 'The Code') has been admitted.

2. Learned Counsel for the Appellant submits that the amount which was admitted by the Appellant was only Rs. 3,10,789/- and there was dispute with regard to the rest of the amount claimed by the Appellant. It is submitted that debit note which is claimed by the Operational Creditor was never admitted and further there was no service of Notice under Section 8 of the Code.

3. We have considered the submissions of Learned Counsel for the Appellant and perused the record.

4. The Adjudicating Authority has relied on the fact that 'Debt' and 'Default' is admitted to the Appellant when the 'Debt' and 'Default' is admitted and debt is more than the threshold. We do not find any error in the Order of the Adjudicating Authority admitting the Application under Section 9 of the Code.

5. The submissions that the Debit Note is not admitted and the amount claimed cannot be Rs. 55,02,334/- are the questions which can be decided at the time of the collation and verification of the claim. We do not find any error in the admission of the Application under Section 9 of the Code.

6. The Learned Counsel for the Appellant submits that he is still ready to pay the admitted amount. It is for the Appellant to approach the Operational Creditor for Settlement, if any.

7. The Learned Counsel for the Appellant lastly submits that notice under Section 8 of the Code has not been served and he submits that for the finding that he has shifted, there is no material to prove and support that finding. The finding is returned by the Adjudicating Authority that Notice has been served. The Reply has already been filed on the merits by the Appellant which was considered and after hearing the parties, the Order has been passed. On this ground, we are not satisfied that there is any ground to interfere with the Impugned Order.

With these observations, the Appeal is dismissed.

[Justice Ashok Bhushan]
Chairperson

[Ms. Shreesha Merla]
Member (Technical)