

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

26.

C.P. (IB)/290(MB)2021

CORAM:

SHRI MANOJ KUMAR DUBEY
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 02.08.2022

NAME OF THE PARTIES:

Unique Industries

Vs

Miltech Industries Private Limited

SECTION: 9 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The Court is convened through Video Conference.

1. Ms. Fatima Barodawalla, Ld. Counsel for the Corporate Debtor present. None for the Operational Creditor.
2. Counsel for the Corporate Debtor submits that the Operational Creditor filed C.P.(IB)/290(MB)2021 for a claim of Rs.12,09,835/- against the Corporate Debtor.
3. The Counsel for the Corporate Debtor submits that the reply has already been filed stating that the petition has been filed on 31.12.2020 and not maintainable. As per the notification No.: S.O.1205(E) dated 24.03.2020 issued by the Ministry of Corporate Affairs, a claim under IBC Petition should be minimum 1Cr. Any Petition for a claim below 1Cr. cannot be dealt with by NCLT.
4. As the outstanding amount in C.P.(IB)/290(MB)2021 is below the threshold limit, the company petition is not maintainable and hence same is hereby **dismissed as not maintainable.**

Sd/-

MANOJ KUMAR DUBEY
Member (Technical)

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)