

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 15

C.P.(IB)1654/MB/2019

CORAM:

SH. SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

JUSTICE P.N. DESHMUKH (Retd.)
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **07.12.2022**

NAME OF THE PARTIES: - **P P Pandey Infrastructure Pvt Ltd V/s
Hindustan Construction Company Ltd**

Appearance (via video-conference):

For the Applicant	:	Mr. Jitendra Kumar Yadav, Advocate h/f Mr. Abhinav Mehrotra Advocate
For the Respondent	:	Mr. Darshit Dave, Advocate a/w AVP Partners

Section 9 of the Insolvency and Bankruptcy Code, 2016

ORDER

Ld. Counsel for the Corporate Debtor is present and prays for time contending that the arguing Counsel Mr. Abhinav Mehrotra is not available today. Record reveals that the matter was listed on Board on 26.09.2022, on which date the Proxy Counsel Mr. Jitendra Kumar Yadav sought time contending that his Senior is pre-occupied and the matter was listed on Board on 27.09.2022. Thereafter, the matter was listed on Board on 27.09.2022, on which date it was recorded that "*Statement was made on behalf of Corporate Debtor is agreed by the Operational Creditor that the entire principal amount is paid by the Corporate Debtor. In view of the same, matter was adjourned on the request of parties on the issue of payment of interest only*". Record further reveals that

the entire principal amount involved in the Petition has already been paid by the Corporate Debtor to the Operational Creditor. The Operational Creditor submits that the Petition be heard for payment of interest. In fact, the arguing Counsel for the Operational Creditor is not present and since the time has repeatedly prayed by the Operational Creditor for want of arguing Counsel and Having considered the fact of the Petition that the entire Principal amount has been paid, we find no substance to keep the matter pending. Ld. Counsel for the Corporate Debtor has also relied upon the Judgment of the Hon'ble National Company Law Appellate Tribunal, in the case of *M/s S.S. Polymers...vs...M/s Kanodia Technoplast Ltd [Company Appeal (AT) (Insolvency) No. 1227 of 2019]*, the Hon'ble NCLAT observed as under:

“The Learned Counsel for the Appellant relied on ‘Invoices’ to suggest that in the ‘Invoices’, the claim was raised for payment of interest. However, we are not inclined to accept such submission as they were one side Invoices raised without any consent of the ‘Corporate Debtor’.”

In the light of the order passed by the Hon'ble NCLAT in the case of *M/s S.S. Polymers...vs...M/s Kanodia Technoplast Ltd [Company Appeal (AT) (Insolvency) No. 1227 of 2019]*, we find no substance to keep this Company Petition pending; accordingly, the present Company Petition bearing CP (IB) No. 1654 of 2019, filed for claiming the interest amount, is not maintainable; hence, the same is disposed of as dismissed.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Vedant Kedare

Sd/-

JUSTICE P.N. DESHMUKH
Member (Judicial)