

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 609
IB-224/ND/2021**

**IN THE MATTER OF:
Mr. Nilesh Kumar**

...PETITIONER

Vs.

M/s. Fiitjee Ltd.

...RESPONDENT

**Section
Under Section 9 of IBC**

**Order delivered on 22.04.2022
(Virtual Hearing)**

Coram:

**SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

**For the Petitioner/Operational Creditor :Mr. Ramesh Saraogi, Proxy
Counsel.**

**For the Respondent/Corporate Debtor :Mr. Mansumyer Singh, Ms.
Manisha Sharma and Mr. Shravan
Chandrashekhar, Advs.**

ORDER

Heard the submissions made by the Proxy Counsel for the Operational Creditor as well as Learned Counsel for the Corporate Debtor. This is a case where Section 8(1) notice was issued on 03.02.2021 and the Section 9 application was moved on 24.02.2021 for initiation of CIRP for an amount of Rs. 30,09,215/-. It is relevant to mention here that in exercise of powers conferred by the proviso to Section 4 of IB Code, 2016 (31 of 2016), the Central Government specified one crore rupees as the minimum amount of default for the purposes of the said section. Therefore the Section 9 application filed below the said minimum amount of one crore after 24.03.2020 need not be

(Meenu)

entertained by the Adjudicating Authority. Therefore the case is **dismissed**. The case papers and connected folders may be consigned to record room.



(Rahul Bhatnagar)
Member (T)



(P.S.N Prasad)
Member (J)