

DIVISION BENCH

ITEM NO. 125

NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
ALLAHABAD

CP No. (IB) 76/ALD/2021

CORAM:

1. SHRI RAJASEKHAR V. K,
HON'BLE MEMBER (JUDICIAL)
2. SHRI VIRENDRA KUMAR GUPTA,
HON'BLE MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 28th FEBRUARY,
2022, 2:30 PM

NAME OF THE COMPANY	DAMANI SHIPPING PVT LTD V/S JINDAL SAW LIMITED
UNDER SECTION	9 IBC

COUNSEL APPEARED THROUGH VIDEO CONFERENCING :

Sh. Ankit Anandraj Shah, Adv.

: For the operational creditor

Sh. V.N. Jha, Adv.

: For the corporate debtor.

ORDER

Learned counsel on both sides present.

This application was filed on 30.10.2021, after the instant threshold limits kicked in under Section 4 of the IBC. The amount claim in default in the present petition is ₹14,06,085/- which is below the threshold limit of one crore rupees specified in section 4 after the amendment on 24.03.2022.

Therefore, in terms of the order dated 25.10.2021 in Company Appeal (AT) (Insolvency) No. 813 of 2021 passed by the Hon'ble NCLAT, the petition is not maintainable and is dismissed as such. Liberty is however granted to the Operational Creditor to file appropriate application for revival of the company petition in case, the Civil Appeal No.7032 of 2021, in matter of a "***Jumbo Paper Products Pvt. Ltd. Vs. Hansraj Agrofresh Pvt. Ltd.***" before the Hon'ble Supreme Court against the judgment dated 25.10.2021 passed by the Hon'ble NCLAT, succeed.

—Sd—

Virendra Kumar Gupta
Member (Technical)

—Sd—

Rajasekhar V.K.
Member (Judicial)