

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT-I)
CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH,
NATIONAL COMPANY LAW TRIBUNAL, HELD ON **17.03.2021 at 2.00 P.M**
THROUGH VIDEO CONFERENCING

**PRESENT: SHRI R. VARADHARAJAN, MEMBER (JUDICIAL)
SHRI ANIL KUMAR B, MEMBER (TECHNICAL)**

IA/MA/IBA/TCP/TCA/CP/CA No : CP.IB/27/CHE/2021
NAME OF PETITIONER : Romit Jain & Another
NAME OF RESPONDENT : Color Home Developers Pvt Ltd
SECTION : Sec 7 Of IBC 2016

ORDER

Learned Counsel for Petitioner Mr. Vaibhav is present through video conferencing platform.

Learned Counsel for the Petitioner moves this Petition. Upon a query posed by this Tribunal as to the amount in default exceeds in aggregate to a sum of Rs.1,00,00,000/- or above, Learned Counsel for the Petitioner represents that even though the sum is not in excess of Rs.1,00,00,000/-, however, the Petition is maintainable. From the seal affixed by the Registry, it is seen that the Petition has been filed on 12.03.2021 i.e., after notification has been issued by the Central Government, wherein the threshold limit has been increased from Rs.1,00,000/- to Rs.1,00,00,000/- on and from 24.03.2020 by virtue of the power vested in the Central Government under the provisions of IBC to entertain a petition. The total sum claimed to be in default which is seen as follows:

In relation to Applicant No.1

Outstanding Principal	Rs.2,49,000.00
Interest claimed	Rs.2,07,289.00



In relation to Applicant No.2

Outstanding Principal	Rs.2,49,000.00
Interest claimed	Rs.2,07,289.00

Under serial number 2 of part IV, the amount claimed in aggregate is stated to be Rs.9,12,578/- by the Petitioner. Since the amount claimed by the Petitioner falls much below the threshold limit as fixed by virtue of notification issued under section 4 by the Central Government effective from 24.03.2020, this Tribunal does not have the pecuniary jurisdiction to entertain this Petition. Under the circumstances, we are constrained to **dismiss** this Petition for lack of pecuniary jurisdiction.

-SD-

(ANIL KUMAR B)
MEMBER (TECHNICAL)

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-SD-

(R.VARADHARAJAN)
MEMBER (JUDICIAL)