

**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 **01.03.2021 at 2.00 P.M**
THROUGH VIDEO CONFERENCING

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

IA/MA/IBA/TCP/CA/CP No. : IBA/819/2020

NAME OF PETITIONER : J K Food Products 

NAME OF RESPONDENT : Hocaps Facility Management Pvt Ltd

SECTION : 9 Of IBC 2016

ORDER

Learned Counsel for Petitioner / Operational Creditor Mr. Krishnan is present through video conferencing platform. Mr. S. Sathyanarayanan, Advocate undertakes to file vakalath on behalf of the Corporate Debtor.

Prima facie from Part IV of the Application, as filed by the Petitioner / Operational Creditor, it is seen that claim amount in default is for, a sum of Rs.28,35,857/- along with the interest at the rate of 12% per annum. However, on and from 24.03.2020, by virtue of the Notification issued by the Central Government under Section 4 of IBC, 2016 the pecuniary threshold limit of this Tribunal for entertaining a petition has been increased from Rs.1 lakh to Rs.1 Crore and in the circumstances as the petition has been filed after 24.03.2020 and since the amount which is claimed in default / operational debt is below the threshold limit of Rs.1 Crore, this Tribunal does not have pecuniary jurisdiction to entertain this Petition and in the circumstances due to lack of pecuniary jurisdiction, this Petition stands **dismissed**.

However, this will not prejudice the Petitioner from prosecuting the claim before other judicial forums as may be deemed appropriate.

-SD-

(ANIL KUMAR B)
MEMBER (TECHNICAL)

-SD-

(R.VARADHARAJAN)
MEMBER (JUDICIAL)