

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 769 of 2019

IN THE MATTER OF:

Janak Dhawan

...Appellant

Versus

M/s.Famous Innovations Digital Creative Pvt. Ltd. & Ors....Respondents

Present:

For Appellant : **Mr. Abhijit Sinha, Mr. Pawan Sharma, Mr. Anuj Shah,
Mr. Aditya Shukla, Advocates**

For Respondents: **Mr. Paran Sarthi, Ms. Malvika Kalra, Advocates for
R-1**

**Mr. Gautam Singha, Advocate for R-2
Mr. Atul Tandon, for IRP**

O R D E R

09.09.2019 - Learned counsel for the Appellant submits that the ‘Committee of Creditors’ has not yet been constituted and the Appellant / Liquidator on the question of law raised, has offered to pay the full amount as claimed in application in form – 5 and Demand Notice in form – 3. However, the Respondent has not accepted the amount.

Learned counsel for the Respondent submits that they have not rejected the offer but they are claiming more.

....contd.

We are not inclined to accept such submission as the Respondent cannot claim beyond the claim made in the petition.

In the circumstances, we give one opportunity to the Respondent to either accept the claim or on refusal to state as to why the Process for Insolvency Resolution be not terminated on the ground that the application u/s 9 of the 'I&B' Code has been filed with malicious intent for a purpose other than for the Resolution of Insolvency or the liquidation of the 'Corporate Debtor'. However, it is not our final opinion and the issue will be decided on hearing the merits.

Post the case for 'Orders' on **12th September, 2019** on the top of the list at 2.00 P.M.

In the meantime, the interim order of non-constitution of 'Committee of Creditors' as passed by this Appellate Tribunal shall continue until further orders.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)