

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency)No.371 of 2019**

**IN THE MATTER OF:**

**Synergy Property Development Service Pvt. Ltd. ....Appellant**

**Vs.**

**Bellona Estate Developers Ltd. ....Respondents**

**Present :**

**For Appellant: Mr. Balaji Srinivasan, Mr. Akash Chatterjee,  
Advocates**

**For Respondents: Mr. Dileep Poolakkot, Advocate**

**O R D E R**

**02.08.2019** - From the impugned order, we find that on 9<sup>th</sup> April, 2014 the Appellant and the 'Corporate Debtor' executed an amendment to the agreement dated 30<sup>th</sup> December, 2010 wherein certain revisions were made by extending the contract period upto February, 2015. The Appellant issued a Demand Notice u/s 8(2) of the 'I&B' Code to the 'Corporate Debtor' on 24.05.2017 demanding the amount as shown therein to which 'Corporate Debtor' replied on 5<sup>th</sup> June, 2017 disputing the debt.

2. From the aforesaid fact, *prima facie*, it appears that period of contract was upto February, 2015, Demand Notice was issued on 24<sup>th</sup> May, 2017 and it cannot be said that the claim is barred by limitation.

...contd.

3. So far as dispute is concerned, the decision of Hon'ble Supreme Court in "*Innoventive Industries Ltd. Vs. ICICI Bank (2018) 1 SCC 407*" has held that – the 'claim' as defined in Section 3(6) which defines 'claim' to mean a right to payment even if its disputed. The Code gets triggered, the moment default is of Rupees one lakh or more.

4. However, these are prima facie view recorded as learned counsel for the Respondents submits that Respondent have agreed to amicably settle the matter with the Appellant.

5. On the request of the learned counsel for the Respondents, we adjourn the case

Post the case for 'orders' on **28<sup>th</sup> August, 2019**. The appeal may be disposed of on the next date.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice A. I. S. Cheema]  
Member (Judicial)

[Kanthi Narahari]  
Member (Technical)

ss/gc