

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 453 of 2020

IN THE MATTER OF:

Global Steel Company

...Appellant

Vs

JBF Petrochemicals Ltd.

....Respondent

Present:

For Appellant: Mr. Jayant Mehta, Ms. Krutika Raghavan and Mr. Surya Kapoor, Advocates.

For Respondent: Mr. Shikhil Suri, Sr. Advocate with Mr. Shiv Kumar Suri, Ms. Prerana Wagh and Ms. Shilpa Saini, Advocates.

O R D E R
(Through Virtual Mode)

15.10.2020: Referring to reply to the demand notice served under Section 8(1) of the I&B Code by the Operational Creditor upon the Corporate Debtor it is submitted on behalf of the Appellant that amount due to be paid exceeds Rs.2.82 Crore, which is an admitted liability and in view of the same the application under Section 9 should not have been dismissed on the ground of pre-existence of dispute.

Issue notice upon Respondent. Mr. Shikhil Suri, Sr. Advocate waived and accepted notice on behalf of the Respondent. No further notice needs to be issued. He may file reply affidavit within two weeks. Rejoinder, if any, may be filed within two weeks thereof.

Cont'd..../

Written submissions, not exceeding three pages, may also be filed by the parties alongwith their pleadings.

List the appeal 'for admission (after notice)' on **1st December, 2020**.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Dr. Ashok Kumar Mishra]
Member (Technical)**

**[Dr. Alok Srivastava]
Member (Technical)**

am/gc