

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 538 of 2020

IN THE MATTER OF:

Vimal Coal Pvt. Ltd.

...Appellant

Versus

Apna Paper Mills Pvt. Ltd.

...Respondent

Present:

For Appellant: Mr. Mohit Kr. Bafna and Mr. Pulkit Tare, Advocates.

For Respondent: Mr. Mandeep Kalra, Advocate.

O R D E R
(Through Virtual Mode)

11.06.2020: Issue raised in this appeal is that the operational debt was due and payable and the Corporate Insolvency Resolution Process was sought to be triggered within the period of limitation. Learned counsel for the Appellant vehemently contends that the finding in respect of the triggering of Corporate Insolvency Resolution Process being for fraudulent or malicious purpose is perverse and cannot be sustained.

Issue notice upon Respondent. Appellant to provide email addresses of the Respondents. Notice be issued through email or any other available mode. Requisites along with process fee be filed within three days.

Post the appeal for admission (after notice) on **10th July, 2020.**

Meanwhile, the impugned order dated 4th March, 2020 shall remain stayed till further orders to the extent of imposition of penalty of Rs.1 Lakh (Rupees One Lakh Only) upon the Appellant – Operational Creditor.

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

**[Justice Anant Bijay Singh]
Member (Judicial)**

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

am/gc