

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 847 of 2019

IN THE MATTER OF:

Girish Agarwal Appellant

Vs

Lavis Signature Panel Pvt. Ltd. Respondent

Present:

For Appellant: Mr. Rajiv Shukla, Ms. Shivani Kapoor, Mr. Gorang Goyal and Mr. Girish Agarwal, Advocates.

For Respondent: Ms. Priyanka Kakkar and Ms. Priyanka Jain, Advocates.

Mr. Sarfaraz Karim and Mr. Shashwat Anand, Advocates for R-2/IRP.

ORDER

11.09.2019 Counsel for the Appellant submits that the Appellant - 'Operational Creditor' has shown claim amount of Rs.7,26,672/- in Form-3 [Demand Notice under Section 8(1)] dated 28th January, 2019, whereinafter, the 'Corporate Debtor' has paid a sum of Rs.3,00,000/- before admission of the application under Section 9 of the Insolvency and Bankruptcy Code, 2016 (for short the 'I&B Code'), therefore, only a sum of Rs.4,26,672/- is payable as per the Demand Notice, which the Appellant is ready to pay.

Learned Counsel for the Respondent-'Operational Creditor' while accepting that as per the Demand Notice the claimed amount shown is Rs.7,26,672/- has also accepted that a sum of Rs.3,00,000/- was paid to the 'Corporate Debtor' prior to the date of admission. She further submits that after the date of admission, the amount has been increased. However, the 'Operational Creditor' having already accepted an amount of Rs.3,00,000/- out of Rs.7,26,672/-, prior to the date of admission, we are of the view that the 'Operational Creditor' should have settled the matter, asking the

‘Corporate Debtor’ to pay the rest of the amount before the admission of the application under Section 9, failing which to pursue the admission.

In the circumstances, we allow the Appellant to pay a sum of Rs.4,26,672/- to the ‘Operational Creditor’ before the next date.

Mr. Shashwat Anand, Advocate appears on behalf of Mr. Anurag Nirbhaya, ‘Interim Resolution Professional’ submits that he has already worked for 40 days. If we allow the Appeal, then we will fix the fee and cost of the ‘Interim Resolution Professional’.

Post the case ‘for orders’ on **13th September, 2019** for final disposal.

The interim order prohibiting the constitution of ‘Committee of Creditors’ shall continue till next date.

[Justice S. J. Mukhopadhaya]
Chairperson

[Kanthi Narahari]
Member (Technical)

Ash/GC