

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency)No. 04 of 2019

IN THE MATTER OF:

Smart Timing Steel Ltd.

.....Appellant

Vs.

National Steel & Agro Industries Ltd.

.....Respondents

Present :

For Appellant: Mr. Sanjay Grover, Mr. Shivlal Singh, Advocates

For Respondents: Mr. Tishampati Sen, Advocate

O R D E R

25.07.2019 - The Appellant filed an application u/s 9 of the Insolvency & Bankruptcy Code, 2016 ('I&B' Code, for short) whereby the Adjudicating Authority('National Company Law Tribunal') by order dated 31st October, 2018 rejected the claim of the Appellant on the ground that the Appellant is not an 'Operational Creditor' or there is no 'operational debt' or there is a 'pre-existing dispute' or 'debt' is not payable in law or in fact.

On the other hand, it appears that the Arbitration Proceeding reached finality and execution case is pending.

...contd.

In view of the aforesaid fact, learned counsel for Respondent sought some time to obtain instructions from the Respondent as to whether they intend to settle the matter with the Appellant. On his request, we allow two weeks' time to settle the claim by the next date.

Post the case for 'orders' on **21st 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