

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

COMPANY APPEAL(AT)(INSOLVENCY) NO.895 OF 2019

IN THE MATTER OF:

Ami Alloyes

Appellant

Vs

Rappid Valves (India) Pvt Ltd

Respondents

For Appellant:- Mr. Aditya A Pande, Advocate.

For Respondents: - Mr. Nishant Piyus, Advocate.

ORDER

04.09.2019 - Mr. Nishant Piyus, Advocate submits that he is appearing on behalf of Corporate Debtor who had earlier filed caveat. After going through the impugned order it emerges that in terms of the impugned order appellant/operational creditor's application under Section 9 of the Insolvency & Bankruptcy Code, 2016 has been rejected on the ground of a pre-existing dispute. Learned counsel Mr. Aditya A Pandey representing the appellant submits that the impugned order is erroneous in as much as the Respondent-Corporate Debtor has acknowledged its liability for an amount exceeding Rs.1 lakh. The question arising for consideration in this appeal is whether the operational creditor has made out a case for admission for initiation of Corporate Insolvency Resolution Process.

2. Since the caveator/Respondent-Corporate Debtor is represented by learned counsel, the caveat is discharged. No further notice is required to be served upon him. Learned counsel for appellant to serve complete paper book together with all annexures to the learned counsel for the Respondent during the

course of the day. Respondent to file reply affidavit within two weeks. Rejoinder, if any, within one week thereof.

2. Post the case for admission on **30th September, 2019.**

(Justice Bansi Lal Bhat)
Member (Judicial)

(Mr. Balvinder Singh)
Member (Technical)

Bm/nn