

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 701 of 2018

IN THE MATTER OF:

KEC International Ltd.

...Appellant

Versus

**Logic Eastern India Pvt. Ltd.
Through IRP**

...Respondent

Present:

For Appellant : **Mr. Saurabh Jain, Mr. Piyush Joshi and Mr.
Siddharth Jain, Advocates**

For Respondent : **Mr. Rajan Das Gupta, RP**

ORDER

25.01.2019 The appellant has challenged the order dated 29th August, 2018 passed by the Adjudicating Authority (National Company Law Tribunal) New Delhi Bench, New Delhi whereby and whereunder the application under Section 9 of the Insolvency and Bankruptcy Code, 2016 (for short, the 'I&B Code') preferred by the appellant has been rejected with the following observations :

“In the present matter the applicant did receive a notice of dispute existing between the parties in which the respondent has stated clearly that there is a dispute regarding amount claimed by the applicant in its demand notice issued under Section 8 of the Code.

2. The matter was taken up on 13th November, 2018 when notice was issued and following submission was noticed :

“ Heard learned Counsel appearing on behalf of Appellant and being satisfied with the grounds, delay in preferring the appeal is condoned.

I.A. No. 1926 of 2018 stands disposed of.

Learned Counsel appearing on behalf of Appellant submits that subsequent to application filed by ‘Financial Creditor’ under Section 7 of Insolvency and Bankruptcy Code, 2016 (in short ‘I&B Code’), Corporate Insolvency Resolution Process has been initiated against Respondent – Logic Eastern India Private Limited (‘Corporate Debtor’). Therefore, impugned order dated 29th August, 2018, passed by the National Company Law Tribunal, New Delhi Bench in C.P. No. IB-12(ND)/2018 is of academic importance except paragraph-18 wherein certain observation has been made in respect of dispute of amount claimed before the Resolution Professional.

Learned Counsel for the Appellant is allowed to make necessary correction in the Cause title as ‘Logic Eastern India Private through Interim Resolution Professional’ in course of the day.

Let notice be issued on Interim Resolution Professional as to why appropriate modification and clarification of paragraph-18 of the impugned

order dated 29th August, 2018 be not made. Requisites along with process fee, if not filed, be filed by 14th November, 2018. If the Appellant provides the e-mail address of Respondent, let notice be also issued through e-mail.”

3. Mr. Rajan Das Gupta, ‘Resolution Professional’ of ‘Logic Eastern India Pvt. Ltd. submits that the appellant has filed the claim on 14th January, 2019 and he is collating the claim and considering the same under the provisions of the I&B Code. In view of such plea taken by the ‘Resolution Professional’ and the fact that the ‘corporate insolvency resolution process’ has initiated against ‘Logic Eastern India Pvt. Ltd.’, no interference is called for against the impugned order dated 29th August, 2018. The Resolution Professional will consider the claim in accordance with law uninfluenced by the observations made in the impugned order dated 29th August, 2018.

4. The appeal stands disposed of. No costs.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

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