NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI Company Appeal (AT) (Insolvency) No. 476 of 2020

In the matter of:

Vasundhra Gupta, Managing Director, M/s Aesthetic Stone Arts India Pvt. Ltd.Appellant

Vs

Mr. Sanwar Mal Tiwari, Sole Proprietor	
M/s. Rajasthan Steel Corporation & Anr.	Respondents

Present

For Appellant: Mr. Jasmeet Singh, Mr. Saif Ali and Mr. Pushpendra S. Bhadoriya, Advocates.

For Respondents:

<u>O R D E R</u>

27.04.2020 The Appellant is aggrieved of admission of Application under Section 9 of the Insolvency and Bankruptcy Code, 2016 at the instance of Respondent No 1 – 'Operational Creditor' as against Respondent No.2, i.e., the 'Corporate Debtor'.

After hearing the learned Counsel for the Appellant, we find that the 'Corporate Debtor' has committed default to the extent of principal amount due on Invoice No.52 for Rs.5,63,370/- as emanates from paragraph 10 of the impugned order. Since, no dispute has been raised in regard to the liability qua the principal amount, which exceed Rs.1,00,000/- and the claim has not been satisfied despite service of demand notice, we find no ground for judicial intervention with the impugned order dated 4th March, 2020.

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The Appeal being devoid of merit is dismissed.

However, we make it clear that dismissal of the instant Appeal shall not stand in the way of 'Corporate Debtor' settling the claim of Respondent-'Operational Creditor'.

> [Justice Bansi Lal Bhat] Acting Chairperson

[Justice Anant Bijay Singh] Member (Judicial)

> [Alok Srivastava] Member (Technical)