

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 190 of 2018

IN THE MATTER OF:

Laxmichand Bansidhar, Forbesganj **...Appellant**

Vs.

M/s. Juggilal Kamlatpat Jute Mills Company Limited
(now known as Geo Jute Limited) **...Respondent**

Company Appeal (AT) (Insolvency) No. 191 of 2018

IN THE MATTER OF:

Ganpati Traders, Forbesganj **...Appellant**

Vs.

M/s. Juggilal Kamlatpat Jute Mills Company Limited
(now Known as Geo Jute Limited) **...Respondent**

Present: For Appellant: - Mr. Pradeep Aggarwal and Mr. Udit Malik,
Advocates.

For Respondent:- Mr. Arvind Kr. Gupta and Ms. Henna
George, Advocates.

ORDER

07.05.2018- These appeals have been preferred by the Appellants, who claimed to be 'Operational Creditors' against the order(s) dated 10th April, 2018, whereby and whereunder the Adjudicating Authority (National Company Law Tribunal) rejected the application preferred by

the Appellant under Section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "I&B Code").

2. On hearing learned counsel for the parties and on perusal of the records, we find that except marginal bills and certificates given by the Company Secretaries, no other evidence have been brought on record by the Appellants before the Adjudicating Authority in support of the debt. The Adjudicating Authority rightly held that marginal bills of the 'Corporate Debtor' cannot be treated to be an evidence of debt of the Appellants. In absence of any record of debt and as there is a dispute as to whether any debt is payable by the Respondents in favour of one or other Appellants, we hold that the Adjudicating Authority rightly rejected both the applications.

3. We have noticed that in one of the cases a Civil Suit No. 500/2017 is pending on some of the common issues, but we are not deliberating of such issue in the present appeals.

4. For the reasons aforesaid, we are not inclined to interfere with the impugned order(s). As these appeals are devoid of merit, they are accordingly dismissed. No cost.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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