

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 150 of 2017

IN THE MATTER OF:

Paramjeet Singh

...Appellant

Versus

**Maxim Tubes Company Pvt. Ltd.
& another**

...Respondents

Present:

For Appellant : Shri Pankaj Khetan, CS

For 1st Respondent: Ms. Gargi R. Vyas, Advocate

**For 2nd Respondent : Shri Subrahmanyam and Shri Ankur Singhal,
Advocates**

20.11.2017 This appeal has been preferred by the appellant - Paramjeet Singh, Director of M/s. International Coil Limited against order dated 16th August, 2017 passed by the Adjudicating Authority (National Company Law Tribunal), Special Bench, New Delhi in (IB)-120(PB)/2017 whereby and whereunder the application preferred by the respondent (Financial Creditor) under Section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the 'I&B Code') has been admitted, order of moratorium has been passed and the Interim Resolution Professional (IRP) has been appointed.

Learned counsel appearing on behalf of the appellant submitted that there is an existence of dispute and brought on record certain letter in support of such claim. However, aforesaid plea taken by the appellant has been objected by the learned counsel for the respondent. According to respondent the letter is forged

for which the appellant is liable for punishment. It is further submitted that the respondent has received a letter from M/s. Mundra Solar Power, Adani informing that no such letter was issued in favour of the appellant. However, in this appeal we are not deciding the question whether document is forged one or not for the reasons mentioned below.

Admittedly, operational creditor issued notice under sub-section (1) of Section 8 of I & B Code to the Corporate Debtor; in spite of receipt of the such notice, the Corporate Debtor had not disputed the claim nor submitted any reply under sub-section (2) of Section 8 within a period of ten days. It was in the aforesaid circumstances application under Section 9 was filed in Form 5, wherein it was specifically mentioned that 'no objection has been filed by Corporate Debtor' under sub-Section (2) of Section 8. In the aforesaid circumstances and in absence of any specific evidence brought on record, we are not inclined to interfere with the impugned order dated 16th August, 2017.

We find no merit in this appeal. It is accordingly dismissed. No cost.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member(Judicial)

[Justice A.I.S. Cheema]
Member (Judicial)

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