



S.No.41

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
23-01-2023 AT 10:30 AM**

IA (IBC) 312 & 328/2022 in Company Petition IB/257/2021
U/s 9 of IBC, 2016

IN THE MATTER OF:

RNP Scaffolding & Formwork Pvt Ltd

...Operational Creditor

Vs

Naya - RCM Infra Pvt Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

O R D E R

Orders pronounced recorded vide separate sheets. In the result, the present application which was filed claiming that the debt less than Rs. 1 Crore is not maintainable before this Tribunal. Hence, this Company Petition is hereby returned for presentation before the appropriate court/authority, within 45 days from the date of this order, alternatively, liberty is given to the Applicant to represent the Application before this Tribunal in the event the order in ***Jumbo Paper Products Vs Hansraj Agrofresh Pvt Ltd*** is reversed by Hon'ble Supreme Court, as per law.

Accordingly **CP(IB) No.257/9/HDB/2021**, is disposed of. IA's if any stands disposed of.

SD
MEMBER (T)

SD
MEMBER (J)



**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-1**

CP (IB) No.257/9/HDB/2021

U/S 9 of IBC, 2016, r/w Rule 6 of I & B(AAA) Rules, 2016

Between

M/s. NAYA-RCM Infra Private Limited

...Operational Creditor

Versus

M/s. RNP Scaffolding & Formwork Private Limited

...Corporate Debtor

Date of order: 23.01.2023

Coram:

Dr. Venkata Ramakrishna Badarinath Nandula, Hon'ble Member (Judicial)
Sh. Charan Singh, Hon'ble Member (Technical)

Appearance:

For Applicant: Mr.Rithesh Mittal, Counsel.

For Respondent: Mr.Avinash Desai, Sr.Counsel.

**PER: BENCH
ORDER**

1. This Application is filed under Section 9 of Insolvency and Bankruptcy Code (hereinafter to be referred as "Code"), read with



Rule 6 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, *seeking admission of the petition, initiation of Corporate Insolvency Resolution Process (CIRP), granting moratorium and appointment of Interim Resolution Professional as prescribed under the Code and Rules thereon*, contending that the Respondent defaulted in the payment of alleged debt of Rs.20,74,749/-

2. A perusal of the Application discloses that the same has been filed before this Tribunal on 30.09.2021 (diary no. 4972). It may be stated herein that, Ministry of Corporate Affairs on 24.03.2020 issued notification No. S.O. 1205 (E), which is as follows:-

S.O. 1205 (E): In exercise of the powers conferred by the proviso to Section 4 of the Insolvency & Bankruptcy Code, 2016 (31 of 2016), the Central Government hereby specifies one crore rupees as the minimum amount of default for the purpose of the said purpose.

3. By virtue of the above notification, the threshold limit has been raised from Rs. 1 lakh to Rs. 1 crore. Therefore, as per the above notification, application under Section 7 or 9 of IBC will be admissible, if debt and default is more than the threshold limit.
4. In so far as the date from when the above notification is applicable is concerned, Hon'ble NCLAT in Company Appeal (AT) (Ins) No. 813 of 2021, in the matter of ***Jumbo Paper Products vs Hansraj Agrofresh Pvt Ltd*** held that, the threshold limit will be applicable for application filed under Section 7 or 9, on or after 24.03.2020, even if default is of a date earlier than 24.03.2020.



5. Therefore in the light of the above, the present application which was filed claiming that the debt less than Rs. 1 Crore is not maintainable before this Tribunal.
6. Hence, this Company Petition is hereby returned for presentation before the appropriate court/authority, within 45 days from the date of this order, alternatively, liberty is given to the Applicant to represent the Application before this Tribunal in the event the order in ***Jumbo Paper Products Vs Hansraj Agrofresh Pvt Ltd*** is reversed by Hon'ble Supreme Court, as per law.
7. Accordingly **CP(IB) No.257/9/HDB/2021**, is disposed of.

SD
(Charan singh)

Member (Technical)

SD
(Dr. Venkata Ramakrishna Badarinath Nandula)

Member (Judicial)

Pavani