

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 29-03-2021 AT 10.30 A.M THROUGH
VIDEO CONFERENCING:

PRESENT: SMT. R. SUCHARITHA, MEMBER (JUDICIAL)
SHRI B. ANIL KUMAR, MEMBER (TECHNICAL)

APPLICATION NUMBER :
PETITION NUMBER : CP(IB)/28(CHE)/2021
NAME OF THE PETITIONER : Jain Stainless
NAME OF THE RESPONDENTS : AGS Rathna Stores Pvt Ltd
UNDER SECTION : Sec 9 Rule 6 of IBC, 2016

ORDER

Counsel on record for the Applicant Mr. E.K. Kumaresan is represented by
Ld. Counsel Mr. Arun.

This application is filed on 24.03.2021 for recovery of a sum of Rs.70,13,520/-.
The Counsel on record regularly appears before this Tribunal and is well aware
of the amendment to act. By notification dated 24.03.2021, the jurisdiction of
this Adjudicating Authority has been raised from Rs.1 Lakh to Rs.1 Crore.
Therefore, this application was filed with an intention to waste the Court time
and use this forum as a threat to the Corporate Debtor. Notice has already been
issued to the Applicant as well as to the Corporate Debtor. Counsel on record
should satisfy this Adjudicating Authority regarding maintainability of this
application and the intention of filing such application with full knowledge
before this Adjudicating Authority, and as to why heavy cost ought not to be
awarded?

List this matter on **29.04.2021** on the question of maintainability.

-sd-

(ANIL KUMAR B)
MEMBER (TECHNICAL)

-sd-

(R. SUCHARITHA)
MEMBER (JUDICIAL)