

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 19-07-2021 AT 2.30 P.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

There is no representation for the Petitioner. By order dated 29.03.2021, this Adjudicating Authority has sought for clarification from the Applicant that this application is filed for recovery of a sum of Rs.70,13,520/-. By notification dated 24.03.2020, the jurisdiction of the Adjudicating Authority has been raised from Rs.1(One Lakh) to Rs.1(One Crore). With full knowledge, the Counsel for the Applicant has filed this application which is far below the pecuniary jurisdiction of this Adjudicating Authority. Hence, this application was posted for hearing on 29.04.2021 on the question of maintainability. The matter was taken up for hearing today. However, there is no representation for the Petitioner.

Since this application for initiating CIRP filed is far below the pecuniary jurisdiction of this Adjudicating Authority, this CP(IB)/28(CHE)/2021 stands **dismissed** with a cost of Rs.10,000/- to be paid to the Prime Minister Relief Fund within two weeks from today.

The Applicant is directed to report compliance before the Registry.

The Registry is directed to forward copy of this order to the Respondent by way of Speed Post.

-sd-

(ANIL KUMAR B)
MEMBER (TECHNICAL)

-sd-

(R. SUCHARITHA)
MEMBER (JUDICIAL)