

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT - II

Item No. 217
(IB)-169/ND/2021

IN THE MATTER OF:

M/s. IS Proteins Pvt. Ltd. ... Applicant/Petitioner
Versus
M/s. Prestige Oils Pvt. Ltd. ... Respondent

Under Section: 9 of IBC, 2016

Order delivered on 02.08.2021

CORAM:

SHRI. ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (J)

SHRI L.N. GUPTA,
HON'BLE MEMBER (T)

PRESENT:

C S Chauhan, Advocate for Operational creditors
Adv. Ashutosh Kumar Pandey for Respondent/CD

ORDER

Heard the Ld. Counsel appearing for the Petitioner as well as the Corporate Debtor. Ld. Counsel appearing for the Corporate Debtor submits that the Corporate Debtor does not want to file the reply. Therefore, the right of Corporate Debtor to file the reply is hereby closed.

In the course of hearing, we notice that the Corporate Debtor has filed a reply in response to the Demand Notice issued under Section 8 of the IBC and in the said reply, the Corporate Debtor has raised an issue that on the request of the Petitioner, the matter was earlier referred to the Ld. Arbitrator. Ld. Arbitrator after considering the claim and counter claim of both the parties has rejected the claims of both the parties by passing an award, which is at page 37 of the paper book.

(Sapna)



Ld. Counsel appearing for the Corporate Debtor also submits that since there is existence of a dispute between the parties prior to the service of the Demand Notice, the present Application is not maintainable. We also heard the Ld. Counsel appearing for the Petitioner.

Order Reserved.

- sd -

(L. N. GUPTA)
MEMBER (T)

- sd -

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)