

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1105 of 2024

IN THE MATTER OF:

Anil Kumar Seth
(Suspended Director,
Supercast Technologies Pvt. Ltd.)

...Appellant

Versus

Valplast Technologies Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant : Mr. Krishnendu Datta, Sr. Advocate with Mr. Milan Singh Negi, Mr. Lokesh Malik, Mr. Nikhil Kumar Jha and Mr. Bhupendra Premi, Advocates.

For Respondents : Mr. Mohd. Nazim Khan and Mr. Satyendra Sharma, Advocates for IRP.

ORDER
(Hybrid Mode)

31.05.2024: Learned Counsel for the Appellant submits that the Adjudicating Authority by the impugned order has admitted Section 9 application.

2. It is submitted that Demand Notices was issued on 08.05.2023 and prior to that the said date there were several materials on record to indicate that there was Pre-Existing Dispute. The main contractor has also recommended that the Operational Creditor be penalized, he has referred to email dated 16.04.2023.

3. Counsel for the Appellant referred to letter dated 01.05.2023 which was written to the Operational Creditor where it was clearly mentioned that the Corporate Debtor is hereby rejecting and returning the RA bills with a word of caution that no RA bill will be entertained unless they are jointly verified.



Satyendra Sharma

4. Learned Sr. Counsel for the Respondent Mr. H. L. Tiku submits that there was conciliation of the accounts and amount of Rs. 1,27,00,000/- were admitted, hence the Appellant be asked to deposit the said amount.

5. Counsel for the Appellant submits that there is no admission for any amount and in event Respondents are able to prove the admission, the Appellant shall make the deposit.

6. Issue Notice.

7. Let Reply be filed within three weeks. Rejoinder be filed within further two weeks.

List this appeal on **23rd July, 2024**.

In the meantime, no further steps shall be taken in pursuance of the impugned order dated 14.05.2024.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

himanshu/nn



Satyendra Sharma