
(2024) 02 NCLT CK 0049
In the National Company Law Tribunal
Case No : C.P.(IB)/708(MB)/2023

Gajanan Infra Projects

APPELLANT

Vs

Chowgule Lavgan Ship repair Private Limited

RESPONDENT

Date of Decision : 13-02-2024

Acts Referred:

Citation : (2024) 02 NCLT CK 0049

Hon'ble Judges : Kishore Vemulapalli, Member (J); Anu Jagmohan Singh, Member (T)

Bench : Division Bench

Advocate : P. Arnab Ghosh, Christabelle MK, Dhruva Gandhi, Rajendra Bothre

Final Decision : Dismissed

Judgement

1. Mr. P. Arnab Ghosh a/w Christabelle MK, Ld. Counsel for the Operational Creditor present (VC). Mr. Dhruva Gandhi a/w Mr. Rajendra Bothre i/b Crawford Bayley & Co., Ld. Counsel for the Corporate Debtor present.
2. This is a Petition filed under Section 9 of the Code by the Operational Creditor seeking initiation of CIRP of the Corporate Debtor.
3. In this Petition, in Part-IV, the principal claim amount is mentioned as Rs.1,03,73,000/- As per the Demand Notice, the principal amount shows Rs.93,72,934/-. The supporting invoices are totalling to Rs.82,21,528/- as indicated in the table at page 69A of the Petition. The Petitioner has accounted for interest @18%. However, this Bench notes that there is no interest clause in the invoices and there is no agreement between the Operational Creditor and the Corporate Debtor for payment of the interest. Therefore, the claim of the Operational Creditor is below threshold limit. Hence, CP is dismissed.