

**IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
COURT-IV**

Company Petition No.(IB)-77(ND)/2023

**Under Section 9 of the Insolvency and Bankruptcy Code, 2016
read with Rule 6 of the Insolvency and Bankruptcy
(Application to Adjudicating Authority), Rules, 2016**

IN THE MATTER OF

M/s. Avon Containners Private Limited

**.... Applicant/
Operational Creditor**

Vs.

M/s. Noble Moulds Private Limited

.... Corporate Debtor

CORAM:

SH. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)

DR. BINOD KUMAR SINHA, HON'BLE MEMBER (TECHNICAL)

Order Delivered on: 12.09.2023

CLARIFICATION

1. From the record, we observe that in the hearing dated 31.05.2023, the Learned Counsel for Corporate Debtor had appeared and submitted that all the dues to the Applicant had been paid by the Corporate Debtor. This Adjudicating Authority vide its order dated 31.05.2023 had directed the Learned Counsel for the Applicant to seek clarification from his client and make appropriate submissions on the next date of hearing and also directed Corporate Debtor to submit the proof of payment to the Applicant before the next date of hearing. However, on the next date of hearing i.e., 12.07.2023, the Corporate Debtor failed to appear and the matter was reserved.

2. However, it is observed that the Corporate Debtor in compliance of this Adjudicating Authority's order dated 31.05.2023, had furnished an Affidavit dated 18.07.2023 evidencing the proof of payment towards the Principal Amount paid to the Applicant.
3. On a perusal of the said affidavit along with the Bank Statements of the Corporate Debtor and the ledger account of the Applicant maintained in the books of the Corporate Debtor as submitted by the Corporate Debtor, this Adjudicating Authority observe that the outstanding debt of Rs. 82,97,912.31/- after excluding the TDS paid by the Corporate Debtor under Section 194Q of the Income Tax Act, 1961, the Corporate Debtor after the issuance of Demand Notice dated 22.11.2022 had made Four (4) payments (i) amounting Rs.11,60,950.96/- on 29.11.2022, (ii) amounting Rs.25,20,708.00/- on 22.03.2023,(iii) amounting Rs.25,00,000 /- on 30.05.2023 and (iv) amounting Rs.21,16,253.35 /- on 30.05.2023 resulting into full and final payment towards the outstanding Principal debt of Rs.83,01,000/- as claimed by the applicant in the present Section 9 Application.
4. Accordingly, the Applicant is directed to provide clarification on the receipt of the said amount from the Corporate Debtor.
5. The said clarification be submitted through affidavit within one week. List matter on 25.09.2023

Sd/-
(DR.BINOD KUMAR SINHA)
MEMBER (T)

Sd/-
(SH. P.S.N PRASAD)
MEMBER (J)