

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.17
C.P.(IB)/131(AHM)2022

Proceedings under Section 9 IBC

IN THE MATTER OF:

HCC Concessions Ltd

.....Applicant

V/s

Sadbhav Infrastructure Projects Ltd

.....Respondent

Order delivered on: 18/04/2023

Coram:

Mr. Praveen Gupta, Hon'ble Member(J)

Mr. Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the Applicant

: Mr. Salil Thakore, Advocate along with
Mr. Nihar Thakkar, Advocate.

For the Respondent

: Mr. Ravi Pahwa, Advocate i/b.Thakkar & Pahwa,
Advocates

ORDER

After arguing for some time, the objection at the threshold raised by the Ld. Counsel representing the Corporate Debtor is that the present petition is barred under Section 10A for the reason that as per the contract clause enumerated at page 66, the 60% of the amount was to be paid on receiving from NHI within 7 days. The said amounts were received in two trenches i.e. dated 23.02.2021 and 25.02.2021 and therefore after adding 7 days period of non-payment the default amount would clearly fall within the definition and meaning of Section 10A. At this stage, the Ld. Counsel representing the Operational Creditor seeks a short adjournment to bring any judicial precedent. Let the needful be done within a period of two weeks. Ld. Counsel representing the Corporate Debtor also seeks a short adjournment to place on record any judicial precedent in support of his contentions.

Matter stands adjourned to 07.06.2023

-SD-

KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

-SD-

PRAVEEN GUPTA
MEMBER (JUDICIAL)