

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

27.

C.P. (IB)/888(MB)2021

CORAM:

SHRI MANOJ KUMAR DUBEY
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **20.09.2022**

NAME OF THE PARTIES:

Mansi Shipping Agencies
Vs
Vasa Retail And Overseas Ltd

SECTION: 9 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The Court is convened through Video Conference.

1. Ms. Riya Jariwala, Ld. Counsel for the Operational Creditor present. Mr. Rajat Malu, Ld. Counsel for the Corporate Debtor present.
2. Counsel for the Corporate Debtor submits that the company petition was filed on 21.05.2021 claiming an amount of Rs.14 lakh which is below the threshold limit as per the Notification issued by the Ministry of Corporate Affairs vide notification dated 24.03.2020.
3. In view of the above notification, this Bench on perusal of records noticed that the Company Petition was filed below the threshold limit as prescribed under the Code. Hence, this Bench is of the considered view that the Petition filed u/s 9 of the Code is not maintainable and the same is liable to be

dismissed. However, the Petitioner is at liberty to approach any forum as per Law.

4. C.P.(IB)/888(MB)2021 is **dismissed** with no costs.
5. Records be consigned to the record room.

Sd/-
MANOJ KUMAR DUBEY
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)