

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
12-02-2024 AT 10:30 AM**

IA (IBC) 610/2023 in Company Petition IB/225/2021
u/s. 7 of IBC, 2016

IN THE MATTER OF:

Mr. K. Venkata Ratna Prasad

...Financial Creditor

VS

Hindustan Magnesium Products Pvt Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

O R D E R

IA(IBC) 610/2023

This is an application filed by the Applicant for rental dues and electricity dues incurred during CIRP period.

Applicant is the owner of the immovable property which corporate debtor was using even before starting of CIRP period. Applicant has submitted his claim for Rs.38,53,600/- as outstanding lease rental dues for pre-CIRP period and the same has been admitted by the RP.

But applicant did not raise any invoice for the lease rentals during CIRP period and therefore, lease rentals of CIRP could not be paid to the Applicant. Now after CIRP period is over and respondent no.2 has vacated the premises, an Application was filed to make payment of the lease rental dues during CIRP period. We find that though applicant is entitled for payment of lease rentals during CIRP period, but because he did not raise any invoice for the lease rental during CIRP period

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and also did not raise issue of non-payment of lease rentals in any COC meeting though he was a member of the COC and was attending those meetings.

RP relied on the Judgment of Hon'ble NCLAT in re **Mack Star Marketing Private Limited Vs Ashish Chawchharia, Company Appeal (AT) (Insolvency) No.389/2021** and **IA No.850/2022**, In the said Judgement, while recognizing the right of owners to get the amount lease rentals for the usage of premises during CIRP, rejected the claim of the Appellant on account of the same not being a part of the Resolution Plan.

In the present case also Applicant had approached this Tribunal after resolution plan was finalized and did not raise any invoice for the payment of lease rentals during CIRP period of corporate debtor.

In view of the above facts, we hereby dismiss this Application.

Accordingly, IA no.610 of 2023 is disposed of.

SD

MEMBER (T)

SD

MEMBER (J)