

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins) No. 183 of 2020

IN THE MATTER OF:

Jagdish Prasad Sarda

....Appellant

Vs.

Allahabad Bank

....Respondent

Present:

For Appellant: Mr. S. Nanda Kumar, Ms. Tanu Priya Gupta and Ms. Deepika Nanda Kumar, Advocates

For Respondent: Mr. Abhishek Sharma and Ms. Anisha Mahajan, Advocates for R-1.

O R D E R

07.02.2020: After hearing Learned Counsel for the Appellant for a while, we find that though the Corporate Debtor through its Counsel- Ms. H. Deepika sought leave from the Adjudicating Authority to adjourn proceeding and file counter after the Corporate Debtor was set ex-parte, nobody appeared on behalf of the Corporate Debtor on the adjourned dates finally culminating in passing of Impugned order by the Adjudicating Authority. Therefore, ground in regard to notice having been served or opportunity not having been provided to the Corporate Debtor, does not survive for consideration.

Now coming to merit, it is contended by the learned counsel for the appellant that the application under Section 7 of I&B Code filed before the Adjudicating Authority was barred by limitation in as much as the debt was classified as NPA on 30.09.2015 while the application under Section 7 was filed on 31.12.2018 i.e. well beyond the period of three years as contemplated under Article 137 of the Limitation Act governing the field.

Per contra learned counsel for the Respondents submits that since part payment was made on 19.02.2016, the application under Section 7 was filed within the period of limitation.

We intend to hear the parties on the issue.

Post this appeal 'for hearing' on **26th February, 2020.**

[Justice Bansi Lal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

[V. P. Singh]
Member (Technical)

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