

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 650 of 2019

IN THE MATTER OF:

Alchemist Asset Reconstruction Company Limited Appellant

Vs

Sima Hotels and Resorts Limited Respondent

Present:

**For Appellant: Mr. Abhijeet Sinha, Advocate with Mr. Karan,
Proxy for Ms. Gyatri Gulati, AoR.**

**For Respondent: Mr. Manoj Munshi and Ms. Pragati Bansal,
Advocates.**

ORDER

11.09.2019 Apart from other questions, one of the question arises for consideration in this Appeal is whether in the facts and circumstances of the case, the judgment of this Appellate Tribunal in ***Dr. Vishnu Kumar Agarwal vs. M/s. Piramal Enterprises Limited – Company Appeal (AT) (Insolvency) No.346 of 2018*** will be applicable and or the decision of this Appellate tribunal in ***Mrs. Mamatha vs. AMB Infrabuild Private Limited – Company Appeal (AT) (Insolvency) No.155 of 2018*** is applicable. If this Appellate Tribunal comes to a conclusion that application under Section 7 of the Insolvency and Bankruptcy Code, 2016 was maintainable, the question will be whether the claim is barred by limitation and thereby the Respondent can take a plea that the debt is not payable in law.

Heard learned Counsel for the parties. **Judgment reserved.**

Learned Counsel for the parties are allowed to file short written submissions and also give a short list of dates not more than three pages by 13th September, 2019.

[Justice S. J. Mukhopadhaya]
Chairperson

[Kanthi Narahari]
Member (Technical)