

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 57 of 2020**

**IN THE MATTER OF:**

V. Padmakumar ...Appellant

Versus

Stressed Assets Sabilisation Fund (SAFS) & Anr. ...Respondents

**Present:**

**For Appellant: Mr. Jayesh Dolia, Mr. R. Chandrachud and Mr. Nitin Thukral, Advocates.**

**For Respondents: Mr. Abhijeet Sinha, Ms. Anju Bhushan Gupta and Mr. Kanishk Rana, Advocates for Respondent No.1**

**Mr. Parthasarathy Bose, Mr. Mayank Kshir Sagar and Ms. Pankhuri, Advocates for Respondent No.2.**

**O R D E R**

**03.02.2020** The learned Counsel for the Respondent relied on the three Members decision of this Appellate Tribunal dated 22<sup>nd</sup> January, 2020 in Company Appeal (AT) (Insolvency) No. 984 of 2019 to suggest that issue of limitation will start on the basis of the date of decree. That judgment has been passed by three Members of this Appellate Tribunal. However, we find that the aforesaid judgment is contrary to the earlier decision passed by three Members of this Appellate Tribunal dated 11<sup>th</sup> December, 2019 passed in Company Appeal (AT) (Insolvency) No. 525 of 2019 etc. (V Hotels Limited vs. Asset Reconstruction Company (India) Limited).

In the circumstances, there being two conflicting decisions, we refer the matter to a larger bench.

Post the Appeal 'for orders' on **4<sup>th</sup> February, 2020** when another Five Judge Bench matter is coming up for consideration.

Interim order shall continue until further order.

[Justice S. J. Mukhopadhaya]  
Chairperson

[Justice Bansi Lal Bhat]  
Member (Judicial)