

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**Company Appeal (AT) (Ins) No. 238 of 2020****IN THE MATTER OF:****Vidyasagar Prasad****.Appellant****Versus****UCO Bank & Anr.****...Respondents****Present:-****For Appellant: Mr. Abhijeet Sinha and Sandeep Bajaj, Advocates.****For Respondent: Mr. Partha Sil, Advocate for R-1****Mr. Prateek Kushwaha, Advocate for R-2 (RP)****Mr. Kanishk Khetan, Advocate for R-2,****ORDER**

28.09.2020 In this Appeal, Judgment is Reserved. During the course of arguments, a Judgment rendered by Five Hon'ble Members of this Appellate Tribunal in the Case of V. Padmakumar Vs. Stressed Assets Stabilization Fund (SASF) & Anr. in Company Appeal (AT) (Ins) No. 57 of 2020 has been cited before us.

In Company Appeal (AT) (Ins) No. 385 of 2020, vide order dated 25.09.2020. We have referred V. Padmakumar's Case for reconsideration on following question: -

"Hon'ble Supreme Court and various Hon'ble High Courts have consistently held that an entry made in the Company's Balance Sheet amounts, to an acknowledgement of debt under Section 18 of the Limitation Act, 1963, in view of the settled law, V. Padmakumar's Case requires reconsideration."

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In such a situation, the Appeal be listed for hearing whenever the reference is answered.

[Justice Jarat Kumar Jain]
Member (Judicial)

[Balvinder Singh]
Member (Technical)

[V. P. Singh]
Member (Technical)

SC

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