

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1334 of 2019

In the matter of:

Power Gird Corporation of India Ltd.Appellant
Vs.
Korba West Power Company Ltd. & Ors.Respondents

For Appellant: Mr. Anshuman Sharma and Mr. Vishesh Dhundia, Advocates
For Respondents: Mr. Manmeet Singh, Mr. A. Robin Frey and Ms. Anahita Gaiind, Advocates (R-2)
Mr. Arun Katpalia Sr. Advocate with Mr. Mahesh Agarwal, Mr. Arshit Anand, Mr. Arnav Behari, Mr. Kauser Hussain and Ms. Diksha Gupta, Advocates (R-3)

ORDER

18.02.2020: We have heard learned Counsel for the Appellant with regard to condonation of delay Application IA No. 3811 of 2019. Learned Counsel for the Appellant has referred to the contents of the Application as well as he is referring to the proceedings which were pending before the Central Electricity Regulatory Commission (CERC) to submit that the Appellant was obstructed due to pendency of those proceedings to calculate his claims and thus after the Resolution Plan was approved took time to file the Appeal as the said proceedings before CERC were disposed only on 25th September, 2019. The learned Counsel wants to make detailed submissions with regard to the claim made by the Appellant and how those claims when considered, the delay would require to be condoned.

The learned Counsel for the Respondent has referred to Annexure A-20 (Page 185) to submit that the Appellant had knowledge of the Resolution Plan

passed at least on 04.07.2019 and thus according to him the Appeal is time barred keeping in view provisions of Section 61 of Insolvency and Bankruptcy Code, 2016.

The counsel is relying on the Judgments of this Tribunal in the matters of **“Amit Singhal Vs. Experion Developers Pvt. Ltd.”** in Company Appeal (AT) (Insolvency) No. 992 of 2019 and **“National Spot Exchange Vs. Mr. Anil Kohli”** in Company Appeal (AT) (Insolvency) No. 683 of 2019.

Counsel for the Appellant is relying on Judgment in the matter of **“Principal Director General of Income Tax Vs. Sartek Ceramics India Ltd.”** reported as MANU/NL/0147/2018 and Judgement in the matter of **“S.P. Coal Resources Pvt. Ltd. Vs. Indus FILA Ltd.”** in Company Appeal (AT) (Insolvency) No. 850 of 2019 of this Tribunal.

The parties may file brief written submissions on the question of limitation of the Appeal not more than three pages by **28th February, 2020.**

Reserved for Order with regard to question of limitation of the Appeal.

[Justice A.I.S Cheema]
Member (Judicial)

[Justice Anant Bijay Singh]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

ha/sim/md

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