

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency)No. 1302 of 2019

IN THE MATTER OF:

The Karoli Co-Operative Multi-Purpose Society Ltd.Appellant

Vs.

UG Hotels and Resorts Ltd.Respondent

Present :

For Appellant: Mr. A. Singh, Advocate

O R D E R

19.11.2019 - The Appellant preferred application u/s 9 of the 'I&B' Code for initiation of 'Corporate Insolvency Resolution Process' against 'UG Hotels and resorts Ltd.' The Adjudicating Authority ('National Company Law Tribunal') Chandigarh Bench by impugned order dated 25th September, 2019 rejected the application on the ground of limitation.

Learned counsel appearing on behalf of the Appellant submitted that the 'Corporate Debtor' returned the goods worth Rs. 27,794/- leaving behind the net balance of Rs. 42,04,186.08/- only as on 10th March, 2016. However, such submission cannot be accepted as admittedly the bill raised from the period

...contd.

03.04.2014 to 29.08.2014 and more than three years having passed, the amount has not been paid. The application u/s 9 was barred by limitation.

For the reason aforesaid, we are not inclined to interfere with the impugned order. The appeal is dismissed. No costs.

[Justice S. J. Mukhopadhaya]
Chairperson

[Justice Bansilal Bhat]
Member (Judicial)

[Justice Venugopal M.]
Member (Judicial)

ss/sk