

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.891 of 2019

IN THE MATTER OF:

Bank of India

...Appellant

Versus

Multi ARC Coating & Straps Ltd.

...Respondent

**For Appellant: Shri Shivanshu Kumar and Shri Vikky Dang,
Advocates**

For Respondent: Counsel present but did not mark Appearance

O R D E R

27.01.2020 The learned Counsel for the Appellant states that the learned Adjudicating Authority (National Company Law Tribunal, Ahmedabad Bench, Ahmedabad) dismissed the Application under Section 7 of Insolvency and Bankruptcy Code, 2016 (IBC - in short) on the ground of limitation. It is stated that the Application was filed on 11.07.2018. The loan is stated to have been disbursed on 28th September, 2007 and 13th August, 2009. As per the Appellant, the date of default was 30th June, 2009. The Counsel for Appellant states that after this default on 30th June, 2009, there was letter of acknowledgement dated 24th April, 2012 at Page – 409 and thereafter again, there was letter of acknowledgement dated 12th March, 2014 at Page – 419 and yet another letter of acknowledgement dated 9th June, 2016 as at Page – 420. According to the learned Counsel for the Appellant, in view of this chain of acknowledgements, the debt of the Appellant could not be said to be time barred.

The learned Counsel for the Respondent after making some submissions, states that she will take instructions from the Respondent to argue the Appeal further. The Appeal is not treated as part-heard.

List the Appeal in 'Orders category' on 6th February, 2020.

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

(Justice A.B. Singh)
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

/rs/md