

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 24 of 2021

In the matter of:

Dinesh G.Jaiswal

....Appellant

Vs.

Punjab National Bank & Anr.

....Respondents

Present:

Appellant: Mr. Varun Singh, Advocate.

Respondents: Mr. Aditya Dewan, Mr. SiddharthChechani, Advocate for RP

ORDER

(Through Virtual Mode)

20.01.2021: The impugned order has been passed on 26th May, 2020 and free certified copy of the impugned order has been made available to Appellant on 21st December, 2020. The appeal having been filed on 8th January, 2021. Thus the appeal is within time. The objection raised by Mr. Aditya Dewan, Advocate representing the Respondent No.2 is, therefore, repelled.

This appeal is directed against the impugned order dated 26th May, 2020 by virtue whereof the application filed by the Financial Creditor (Respondent No.1) under Section 7 of the Insolvency and Bankruptcy Code, 2016 has been admitted. It is contended by Mr. Varun Singh, Advocate representing the Appellant that the account of Corporate Debtor was classified as NPA on 30th September, 2013 and reckoned from such date, the application filed on 10th June, 2019 was barred by limitation.

Issue notice upon Respondent. Notice on behalf of Respondent No.2 is waived and accepted by Mr. Aditya Dewan, Advocate. No further notice need be issued to him.

Contd/-.....

Let notice be issued upon Respondent No.1. Appellant to provide mobile Nos./ e-mail address of the Respondent No.1. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

Learned counsel for the Respondent No.2 may file a status report within two weeks with advance copy provided to learned counsel for the Appellant.

I.A. No.63 of 2021 seeking exemption from filing typed copies of annexures which are seemingly dim and/ or illegible which form part of the record in Company Petition is disposed of with direction to the Appellant to file certified copy of the impugned order within one week.

I.A No. 62 of 2021:-It is submitted by Mr. Aditya Dewan, learned counsel for Respondent No.2 that the Committee of Creditors has been constituted. In view of the same, we direct that the CIRP may continue but the Adjudicating Authority shall not take any decision in regard to approval of the Resolution Plan till next date of hearing.

List the appeal 'for admission (after notice)' on 23rd February, 2021.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[KanthiNarahari]
Member (Technical)**

**[Dr. Alok Srivastava]
Member (Technical)**

AR/g