

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 932 of 2019 & I.A No.  
1194 of 2020**

**IN THE MATTER OF:**

**Mr. Piyush Periwal**

**...Appellant**

**Vs.**

**Stressed Assets Stabilization Fund (SASF)**

**...Respondent**

**Present: For Appellant: - present but not marked appearance**

**For Respondent: - present but not marked appearance**

**O R D E R**

**19.03.2020—** The Adjudicating Authority (National Company Law Tribunal), Guwahati Bench, Guwahati, passed order dated 26<sup>th</sup> August, 2019 admitting the application under Section 7 of the Insolvency and Bankruptcy Code, 2016 filed by ‘Stressed Assets Stabilization Fund (SASF)’- (‘Financial Creditor’) against ‘National Plywood Industries Limited’- (‘Corporate Debtor’). The same was challenged before this Appellate Tribunal. The appeal came to be dismissed in terms of the order dated 25<sup>th</sup> November, 2019 by holding that the application under Section 7 of the ‘I&B Code’ was well within the period of limitation. This order was assailed in appeal before the Hon’ble Apex Court in Civil Appeal No. 9142 of 2019 which came to be disposed of by virtue of the order dated 20<sup>th</sup> January, 2020. The Hon’ble Apex Court set aside the order passed

Contd/-.....

by this Appellate Tribunal on 25<sup>th</sup> November, 2019 and directed this Appellate Tribunal to consider the matter afresh after observing that this Appellate Tribunal had noted '21.02.2002' instead of '21.02.2003' while computing the period. All questions qua the effect of the earlier proceeding initiated in 2001/2002 have been kept open. Thus, the appeal has to be re-heard in the light of the observations made by the Hon'ble Apex Court.

List the matter for fresh consideration on 20<sup>th</sup> April, 2020.

Meanwhile, pleading will be completed. Two weeks each given to both the parties to file their respective pleadings.

I.A. No. 1194 of 2020 which does not survive for consideration now, is disposed of.

[Justice Bansi Lal Bhat]  
Acting Chairperson

[Shreesha Merla]  
Member(Technical)

Ar/G