

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 991 of 2020**

**In the matter of:**

**Asset Reconstruction Company (India) Ltd. ....Appellant**  
**Vs.**  
**Uniworth Textiles Ltd. ....Respondent**

**Present:**

**Appellant: Mr. Ramji Srinivasan, Senior Advocate with Mr. Abhirup Dasgupta, Mr. Ishaan Duggal, Mr. Varun Gupta and Mr. Pratik Ghose, Advocates.**

**Respondent:**

**ORDER**

**(Through Virtual Mode)**

**23.11.2020:** The Appellant is aggrieved of rejection of its application under Section 7 of the Insolvency and Bankruptcy Code, 2016 by the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata in terms of the impugned order dated 17<sup>th</sup> March, 2020 on the ground that the financial debt was not payable in law as being barred by limitation.

Apart from the other issue, the issue raised for consideration in this appeal is that the part payment was made in terms of the settlement proposal duly accepted and the impugned order cannot be sustained.

Issue notice upon Respondent. Appellant to provide mobile Nos./ e-mail address of the Respondent. Notice be issued through e-mail or any other available mode. Requisites along with process fee be filed within three days.

Contd/-.....

List the appeal on 13<sup>th</sup> January, 2021.

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

**[Justice Anant Bijay Singh]  
Member (Judicial)**

**[Shreesha Merla]  
Member (Technical)**

*AR/g*