

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

**Company Appeal (AT) (Insolvency) No. 15 of 2021**

**IN THE MATTER OF:**

**Anuj Gupta**

**...Appellant**

**Versus**

**Stressed Assets Stabilisation Fund & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Arvind Kr. Gupta, Ms. Henna George and Ms. Purti Gupta, Advocates.**

**For Respondents:**

**ORDER**  
**(Through Virtual Mode)**

**18.01.2021:** The issue raised in this appeal against admission of application under Section 7 of the I&B Code is that the Corporate Insolvency Resolution Process could not be triggered as the claim was hit by limitation, it being pointed out that the default had occurred on 10<sup>th</sup> September, 2003 and the account of the Corporate Debtor was classified as NPA prior to 17<sup>th</sup> June, 2008. It is submitted by Ms. Purti Gupta, learned counsel for the Appellant that in view of law enunciated by Hon'ble Apex Court in '*Babulal Vardharji Gurjar vs Veer Gurjar Aluminium Industries Pvt. Ltd. & Anr.*' and by five member bench of this Appellate Tribunal in '*V. Padmakumar's Case*' upheld in '*Bishal Jaiswal Vs. Asset Reconstruction Company (India) Ltd. & Anr.*', the impugned order cannot be sustained.

Cont'd...../

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

List the appeal 'for admission (after notice)' on **9<sup>th</sup> February, 2021**.

Meanwhile till next date of hearing no further action shall be taken by the IRP/RP.

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

**[Dr. Ashok Kumar Mishra]  
Member (Technical)**

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

*am/gc*