

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

**Company Appeal (AT) (Insolvency)No. 681 of 2019**

**IN THE MATTER OF:**

**Shri Raju Chappakal Pappu & Anr.**

**.....Appellants**

**Vs.**

**Shri Arunava Sikdar**

**RP of Dugal Projects Development Company Pvt.  
Ltd. & Anr.**

**.....Respondents**

**Present :**

**For Appellant:                    Mr. Vikram Saini along with Mr. Chitranjan Kumar,  
Advocates**

**O R D E R**

**04.07.2019** - Learned counsel for the Appellant submits that loan was taken by the Principal Borrower on 29.12.1986 and the 'Corporate Debtor' had given guarantee on 06.11.1987. The application u/s 7 of the Insolvency & Bankruptcy Code, 2016 ('I&B' Code, for short) was filed on 13.07.2018. According to him, the claim of the Respondent being ***barred by limitation***, there is no debt in the eye of law.

It is submitted that the aforesaid facts have not been dealt with by the Adjudicating Authority.

....contd.

Let notice be issued on the Respondents by speed post. Requisite along with process fee be filed by 5<sup>th</sup> July, 2019. If the appellant provides the e-mail address of the respondents, let notice be also issued through e-mail.

Post the case for 'admission' on **7<sup>th</sup> August, 2019**.

In the meantime, the Interim Resolution Professional (IRP) will ensure that the company remains going concern and the manufacturing and production of the company do not suffer; payment of wages to the employees/workmen and supplied during Resolution Process shall be made on time. The Insolvency Resolution Professional will take aid of (suspended) Board of Directors, paid Directors, officers and the employees of the Corporate Debtor. The Banks having account of the corporate debtor will also cooperate with the Resolution Professional to ensure compliance of this order.

[Justice S. J. Mukhopadhaya]  
Chairperson

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

[Kanthi Narahari]  
Member (Technical)

ss/sk

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