

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 152 of 2019

IN THE MATTER OF:

Narayanaa Electrical Solutions Pvt. Ltd.

...Appellant

Vs

HDFC Bank Ltd.

...Respondent

Present:

**For Appellant: Mr. Anil K. Mishra and Mr. Sabithya Krishna A.,
Advocates.**

For Respondent:

ORDER

15.02.2019: This appeal, directed against the impugned order dated 17th October, 2018, passed by the Adjudicating Authority (National Company Law Tribunal) Bengaluru Bench, by virtue whereof Corporate Insolvency Resolution Process has been triggered against the Appellant – Corporate Debtor by exercising powers under Section 7(5)(a) of the I&B Code, 2016 is hopelessly time barred. This is apart from the fact that the appeal has been filed by the Corporate Debtor, which goes against the dictum of the Hon[’]ble Apex Court laid down in “*Innoventive Industries Ltd. Vs. ICICI Bank and Ors.*” – (2018)1 SCC 407. On both counts the appeal is not maintainable.

2. Faced with this situation, learned counsel for the Appellant sought to withdraw the appeal. The appeal is accordingly dismissed as withdrawn without

any liberty to assail the same very impugned order before this Appellate Tribunal. However, the Appellant shall not be precluded from seeking other legal remedies available under law. I. A. No. 545 of 2019 stands disposed of.

[Justice Bansilal Bhat]
Member (Judicial)

am/sk