

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 29 of 2020

IN THE MATTER OF:

**Sh. Sarish Mittal, Director,
M/s. KSM Spinning Mills Ltd.**

...Appellant

Vs.

Central Bank of India & Ors.

...Respondents

Present: For Appellant: - Mr. Sandeep Mishra, Advocate.

**For Respondents:- Mr. Harsh Garg, Mr. Mandeep Kalra,
Mr. Nitesh Shrivastava, Advocates.**

Mr. Pulkit Goyal and Ms. Isha Khurana, Advocate for IRP.

O R D E R

24.01.2020— Learned counsel for the Appellant submits that the Respondents have shown the date of default as 3rd November, 2015, therefore, the Application under Section 7 of the Insolvency and Bankruptcy Code, 2016 filed on 1st August, 2018 is barred by limitation.

We find that the notice of admission was issued by the Adjudicating Authority (National Company Law Tribunal), Chandigarh Bench, on 1st August, 2018 that means the Application was filed within three years from the date of default. Even if it is accepted that the date of NPA is 30th November, 2015, in such a case also, the Application under Section 7 having been filed within three years, is not barred by limitation.

Contd/-.....

We find no merit in this Appeal. It is accordingly dismissed.

(Justice S.J. Mukhopadhaya)
Chairperson

(Shreesha Merla)
Member(Technical)

Ar/RR