

IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH BENCH

COURT No.1

(through hybrid mode)

ITEM No. 105

**IA(IBC)/294(CH)2024
and
CP (IB) No.318(CH)2023**

IN THE MATTER OF:-

Ram Avtar Aggarwal

... Petitioner

Under Section: 94(1) and 60(5), IBC 2016

Order delivered on 11.07.2024

CORAM:

**SH. UMESH KUMAR SHUKLA
MEMBER (TECHNICAL)**

**SH. HARNAM SINGH THAKUR
MEMBER (JUDICIAL)**

PRESENT:

For the personal guarantor : Mr. Vishav Bharti Gupta, Advocate

For the RP : Ms. Swati Saluja, Advocate

For PNB : Mr. Harsh Garg, Advocate

ORDER

Rejoinder to the objections has been filed vide Diary No.3859/2 dated 05.07.2024. The same is taken on record.

The primary issue of limitation has been raised by Mr. Harsh Garg, Advocate appearing for PNB on the ground that the petition filed under Section 94(1) of the Code is barred by limitation as the date of default is 29.09.2019 mentioned in Part III of the petition upon which it is stated by ld. counsel for the personal guarantor that the petition is not barred by limitation as the liability is admitted. Let the issue of limitation be decided first before taking call upon IA No.294/2024.

Ld. counsels for the parties are directed to file a short note (*not exceeding two pages*) along with relevant case laws within one week by exchanging copies with each other. List on 06.08.2024.

Sd/-
(UMESH KUMAR SHUKLA)
MEMBER (TECHNICAL)
Tanvi

Sd/-
(HARNAM SINGH THAKUR)
MEMBER (JUDICIAL)