

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH (COURT – II)**

**Item No. 207**  
**IB-20/ND/2023**  
**IA-6610/2023**

**IN THE MATTER OF:**

**State Bank of India**

... **Applicant/Petitioner**

**Versus**

**Sh. Kawaljit Singh**

... **Respondent**

**Under Section: 95 of IBC, 2016**

**Order delivered on 25.04.2024**

**CORAM:**

**SH. ASHOK KUMAR BHARDWAJ**  
**HON'BLE MEMBER (J)**

**SH. SUBRATA KUMAR DASH**  
**HON'BLE MEMBER (T)**

**PRESENT:**

**For the Applicant** : Adv. Siddharth Sangal

**For the RP** : Mr. Vivek Parti, Adv. Karan Gandhi

**Hearing Through: VC and Physical (Hybrid) Mode**

**ORDER**

**IA-6610/2023:** There is no appearance on behalf of the PG/Respondent despite service of notice. In the wake, the matter is taken up for hearing as ex-parte. Ld. Counsel for the Applicant submitted that the amount of debt could be acknowledged by the Principal Borrower in its balance-sheet for the period ending 31.03.2020 & 31.03.2021, It is his submission the OTS proposal given by the Principal Borrower was accepted by the bank on 27.08.2019, but the same was defied by the Principal borrower on 19.09.2020. Thus, the limitation regarding filing the present petition would commence either from 31.03.2021 i.e. the date of acknowledgment of the balance-sheet or from 19.09.2020 when settlement was defied by the Principal Borrower. In his submission, the liability of PG is co-extensive with the Principal Borrower, thus the limitation for filing the present application would also commence from the aforementioned dates.

Arguments heard. **Order reserved.**

**Sd/-**

**(SUBRATA KUMAR DASH)**  
**MEMBER (T)**

**Sd/-**

**(ASHOK KUMAR BHARDWAJ)**  
**MEMBER (J)**