

ITEM NO.18                      Court 6 (Video Conferencing)                      SECTION XVII

S U P R E M E C O U R T O F I N D I A  
RECORD OF PROCEEDINGS

Civil Appeal No(s).910/2021

STATE BANK OF INDIA

Appellant(s)

VERSUS

KRISHIDHAN SEEDS PVT. LTD.

Respondent(s)

Date : 05-04-2021 This appeal was called on for hearing today.

CORAM :

HON'BLE DR. JUSTICE D.Y. CHANDRACHUD  
HON'BLE MR. JUSTICE M.R. SHAH

For Appellant(s)              Mr. Gopal Jain, Sr. Adv.  
   Mr. Varghese Thomas, Adv.  
   Ms. Fatema Kachwalla, Adv.  
   Ms. Pallavi Kumar, Adv.  
   Mr. Jash Shah, Adv.  
   Mr. Divyam Agarwal, AOR

For Respondent(s)

UPON hearing the counsel the Court made the following  
O R D E R

1              Mr Gopal Jain, learned Senior Counsel appearing on behalf of the appellant, submits that:

- (i)            The principle of law which has been formulated in paragraph 4 of the impugned judgment of the National Company Law Appellate Tribunal dated 17 November 2020, to the effect that an application under Section 7 of the Insolvency and Bankruptcy Code 2016 would be governed only by Article 137 of the Limitation Act 1963 and limitation would commence from the date of default is contrary to the principle which has been laid down in a three-Judge Bench decision of this Court in **Laxmi Pat Surana**

v **Union Bank of India**<sup>1</sup> (paragraphs 41 and 42); and

- (ii) The three-Judge Bench held that the provisions of Section 18 of the Limitation Act 1963 would apply.
2. List the Civil Appeal on 12 April 2021.

**(SANJAY KUMAR-I)**  
**AR-CUM-PS**

**(SAROJ KUMARI GAUR)**  
**COURT MASTER**