

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 793 of 2024

IN THE MATTER OF:

**Atma Ram,
Suspended Director,
Gurdas Agro Pvt. Ltd.**

...Appellant

Versus

Canara Bank & Anr.

...Respondents

Present:

**For Appellant : Ms. Munisha Gandhi, Sr. Advocate with Mr.
Vaibhav Sharma, Advocates.**

For Respondents :

WITH

Company Appeal (AT) (Insolvency) No. 794 of 2024

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Versus

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Vaibhav Sharma, Advocates.**

For Respondents :

O R D E R
(Hybrid Mode)

24.04.2024: Learned Counsel for the Appellant submits that the date of default as mentioned in Part IV of the application was 03.08.2020 which was within 10A period and the Adjudicating Authority committed an error in accepting 30.03.2021 as the date of default as contended by the Financial Creditor.

It is submitted that all payments towards the LC became due during the 10A period. It is submitted that Application was clearly barred by Section 10A and the Adjudicating Authority committed an error in rejecting the I.A. filed by the Appellant and proceeded to admit Section 7 application.

Submission needs scrutiny.

Let Reply be filed within three weeks. Rejoinder be filed within further two weeks.

List this Appeal on **16th July, 2024**.

In the meantime, no further steps shall be taken in pursuance of the impugned order.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

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