



**NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
COURT 1**

**C.P. (I.B) No.555/9/NCLT/AHM/2018**

**Coram: MADAN B. GOSAVI, MEMBER (JUDICIAL)  
VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING THROUGH VIDEO CONFERENCING BEFORE THE  
AHMEDABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 27.01.2021**

**Name of the Company:**

Advance Engineering Services

V/s.

Baroda Rayon Corporation Ltd.

**Section:**

9 of the Insolvency and Bankruptcy Code, 2016

**ORDER**

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.

  
**(VIRENDRA KUMAR GUPTA)  
MEMBER (TECHNICAL)**

  
**(MADAN B GOSAVI)  
MEMBER (JUDICIAL)**

Dated this the 27<sup>th</sup> day of January, 2021.

**BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
COURT-1**

**CP (IB) No.555/9/NCLT/AHM/2018**

**In the matter of:**

M/s. Advance Engineering Services  
Bungalow No.3, Sheetal Nagar,  
Opp. Children Academy School,  
Ashok Chakraborty Cross Road,  
Kandivali (East),  
Mumbai - 400101.

... Operational Creditor

V/s.

M/s. Baroda Rayon Corporation Ltd.  
P.O. Fatehnagar,  
Surat-394220  
and at:  
Hoechst House,  
193, Backbay Reclamation,  
Nariman Point,  
Mumbai-400021.

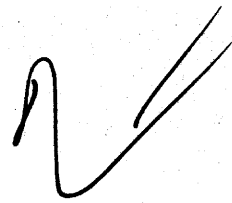
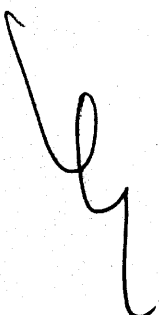
... Corporate Debtor

**Date of Hearing: 12<sup>th</sup> January, 2021**  
**Date of Pronouncement: 27<sup>th</sup> January, 2021**

**Coram: Madan B. Gosavi, Member (Judicial)**  
**Virendra Kumar Gupta, Member (Technical)**

**Appearance:**

Learned Counsel Mr. A. S. Panesar, for the Operational Creditor.  
Learned Counsel Mr. Kunal P. Vaishnav, for the Corporate -  
Debtor.



**ORDER**

**[Per: Madan B. Gosavi, Member (Judicial)]  
(Through Video Conferencing)**

1. M/s. Advance Engineering Services – the Operational Creditor filed this application against the Corporate Debtor, M/s. Baroda Rayon Corporation Ltd. to start Corporate Insolvency Resolution Process (“CIRP”) of the Corporate Debtor on the ground that the Corporate Debtor committed default in paying operational debt of Rs.1,37,93,934=17.
2. We have gone through the evidence on record. It is necessary to go in the factual controversy between the parties because prima-facie it appears that this application is filed beyond a period of limitation.
3. In the application itself, the Operational Creditor has stated that the debt was due and payable in the year 2006 and this application is filed in the year 2018. The

4. Bare reading of provisions of Section 18, Law of Limitation shows that such acknowledgement of debt must be within three (03) years from the date, on which, such debt became due and payable.
5. In this case, the debt was due and payable in the year 2006, whereas, so called acknowledgement of the debt by the Corporate Debtor was made in 2015, i.e. beyond the period of three years.
6. In view of above admitted facts and considering the provisions of Law of Limitation, in Section 18 read with Article 137, we hold that this proceeding is not maintainable as it is filed beyond the period of limitation, we pass following order:

**ORDER**

1. The application CP(IB) No.555/9/NCLT/AHM/2018 is rejected and is disposed-off.
2. Urgent certified copy of this order may be issued to all