

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NO. 3068 OF 2022

RAVI IRON LTD.

.....APPELLANT

Vs.

JIA LAL KISHORI LAL & ORS.

.....RESPONDENTS

O R D E R

In view of the fact that in the application filed for initiation of corporate insolvency resolution process under Section 9 of the Insolvency and Bankruptcy Code, 2016 ('the Code') as filed on 26.02.2020, the appellant clearly stated the date of default as 10.01.2008 and there had not been any other averment so as to invoke the provisions relating to extension of the period of limitation, the view taken by the National Company Law Tribunal, New Delhi Bench, New Delhi and by the National Company Law Appellate Tribunal, Principal Bench, New Delhi appears to be a plausible view of the matter and we are not inclined to consider interference.

Time and again, it has been expressed and explained by this Court that the provisions of the Code are essentially intended to bring the corporate debtor to its feet and are not of money recovery proceedings as such. The intent of the appellant had only been to invoke the provisions of the Code so as to enforce recovery against the corporate debtor. We find no fault in the Tribunal and the Appellate Tribunal having declined the prayer of the appellant.

Having regard to the circumstances, the rejection of the

application for want of proper pleadings cannot be faulted at.

However, in the interest of justice, it does appear appropriate and hence observed that if any other proceedings have been or are taken up by the appellant, the same shall be dealt with and proceeded on their own merits and in accordance with law.

Subject to the observations foregoing, this appeal stands dismissed.

All pending applications stand disposed of.

.....J.
(DINESH MAHESHWARI)

.....J.
(ANIRUDDHA BOSE)

New Delhi;
April 25, 2022.

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No. 3068/2022

(Appeal against the final order and judgment dated 08.02.2022 passed by the National Company Law Appellate Tribunal, Principal Bench, New Delhi in Company Appeal (AT) (Ins) No. 122 of 2022)

RAVI IRON LTD.

Appellant(s)

VERSUS

JIA LAL KISHORI LAL & ORS.

Respondent(s)

(IA No.60511/2022-EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT)

Date : 25-04-2022 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE DINESH MAHESHWARI
HON'BLE MR. JUSTICE ANIRUDDHA BOSE

For Appellant(s)

Mr. Akhilesh Kumar, Adv.
Mr. Vipin Garg, Adv.
Mr. Arun Kumar Aggarwal, Adv.
Mr. Ashutosh Chaturvedi, Adv.
Mr. Rakesh K. Sharma, AOR

For Respondent(s)

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

The appeal stands dismissed in terms of signed order.

All pending applications stand disposed of.

(NEETA SAPRA)

COURT MASTER (SH)

(Signed order is placed on the file)

(DIPTI KHURANA)

COURT MASTER (NSH)