

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

CIVIL APPEAL NOS.4392-4393 OF 2019

STATE BANK OF INDIA APPELLANT(S)

VERSUS

M/S. MANIBHADRA POLYCOT & ORS. RESPONDENT(S)

WITH

CIVIL APPEAL NOS. 4656-4657 OF 2019

O R D E R

C.A.Nos. 4656-4657/2019

1. The National Company Law Appellate Tribunal in the impugned order dated 01.05.2019 has excluded a further 21 days from being counted as part of the 270 days period which is otherwise over in the facts of this case. These 21 days are divided into 3 groups. A cluster of 7 days from 17.11.2017 to 23.11.2017; another cluster of 11 days between 06.03.2018 and 17.03.2018; and a third cluster of 3 days between 08.08.2018 and 10.08.2018.

2. We are of the view that the first two sets of days, namely, 7 days and 11 days, cannot be excluded for the simple reason that they are not incurred in any litigation process. Even assuming that the last cluster, namely 3 days between 08.08.2018 and

10.08.2018 are to be excluded, and we add these days to 01.05.2019 when the litigation process has come to an end, we still reach 04.05.2019. The Resolution plan in question is submitted only on 08.05.2019, and is therefore clearly beyond the mandatory period laid down in the Insolvency Code, 2016.

3.The impugned order dated 01.05.2019 is set aside and the appeals are accordingly allowed.

C.A. Nos. 4392-4393/2019

4. The appeals are disposed of in terms of the order passed above.

.....J.
[ROHINTON FALI NARIMAN]

.....J.
[SURYA KANT]

NEW DELHI,
AUGUST 09, 2019.

ITEM NO.56, 56.1

COURT NO.5

SECTION XVII

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(s). 4392-4393/2019

STATE BANK OF INDIA

Appellant(s)

VERSUS

M/S MANIBHADRA POLYCOT & ORS.

Respondent(s)

(IA No. 69446/2019 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT, IA No. 69443/2019 - STAY APPLICATION)

WITH

C.A. No. 4656-4657/2019 (XVII)

(IA No. 77016/2019 - EXEMPTION FROM FILING C/C OF THE IMPUGNED JUDGMENT, IA No. 77019/2019 - STAY APPLICATION)

Date : 09-08-2019 These matters were called on
for hearing today.

CORAM :

HON'BLE MR. JUSTICE ROHINTON FALI NARIMAN
HON'BLE MR. JUSTICE SURYA KANT

For Appellant(s) Mr. K.V. Vishwanathan, Sr. Adv.
Mr. Sanjay Kapur, AOR
Mr. Megha Karnwal, Adv.
Mr. Harshal Narayan, Adv.
Ms. Shubhra Kapur, Adv.
Mr. R. Venkataraman, Adv.

For Respondent(s) Mr. Ramji Srinivasan, Sr. Adv.
Mr. Amar Dave, Adv.
Mr. Rishi Kapoor, Adv.
Mr. ashish Kumar Upadhyay, Adv.
Ms. Sylona Mohapatra, Adv.
Mr. Nikhil Ramdev, Adv.
Mr. P.V. Yogeswaran, AOR

Mr. Raj Kishor Choudhary, AOR

Ms. Madhumita Bhattacharjee, AOR
Mr. A. Jain, Adv.

Mr. Chitranshul A. Sinha, Adv.
Ms. Sonal Khanna, Adv.
Mr. Anshuman Chaturvedi, Adv.
For M/S. Dua Associates, AOR

Mr. Balaji Srinivasan, AOR
Mr. Alok Kumar, Adv.
Ms. Somya Yadava, Adv.
Ms. Snigdha Singh, Adv.
Mr. Ramesh Thakur, Adv.

Mr. Chirag Babbar, Adv.
Mr. Ashutosh Jain, Adv.
Mr. Ketul Hansraj, Adv.

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

C.A. Nos. 4656-4657/2019

The appeals are allowed.

Pending applications stand disposed of.

C.A. Nos. 4392-4393/2019

The appeals are disposed of in terms of the order passed
in C.A. Nos. 4656-4657/2019.

Pending applications stand disposed of.

**[CHARANJEET KAUR]
A.R. -CUM-P.S.**

**[RENU DIWAN]
ASSTT. REGISTRAR**

[Signed order is placed on the file]