

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 327 of 2017**

**IN THE MATTER OF:**

**Darshak Enterprises Pvt. Ltd.**

**...Appellant**

**Vs.**

**Chhaparia Industries Pvt. Ltd. & Ors.**

**...Respondents**

**And**

**Company Appeal (AT) (Insolvency) No. 328 of 2017**

**IN THE MATTER OF:**

**Symphony Ltd.**

**...Appellant**

**Vs.**

**Chhaparia Industries Pvt. Ltd. & Ors.**

**...Respondents**

**Present: For Appellant: -Mr Mayank Mishra and Mr. Ritunjay Gupta, Advocates.**

**For Respondents: -**

**ORDER**

**21.12.2017-** The question arises for consideration in these appeals is whether the claim submitted by an operational creditor or financial creditor or secured creditor or unsecured creditor after the time as prescribed under the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 can be rejected on the ground being barred by limitation.

In other words whether the time limit prescribed under Regulation 12 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 is mandatory or directory.

Let notice be issued on respondents both in appeal and petition for condonation of delay. Requisites alongwith process fee, if not filed, be filed by tomorrow i.e. 22.12.2017. If the appellant provides the email address of the respondent, let notice be issued through email.

Post both these appeals on 10<sup>th</sup> January, 2018.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Justice Bansilal Bhat)  
Member(Judicial)

bm/unni