

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 91 of 2017

IN THE MATTER OF:

Black Pearl Hotels Pvt. Ltd.

...Appellant

Versus

Planet M Retail Ltd.

.. Respondent

Present: For Appellant: - Ms. Pritha Srikumar Iyer, Advocate

ORDER

13.07.2017 Learned counsel appearing on behalf of the appellant submits that the arbitral application under Section 9 of the Arbitration Act was withdrawn by the appellant but the same cannot be the ground to reject the application under Section 9 of the Insolvency and Bankruptcy Code, 2016 (I&B Code, 2016). She further contends that the credit notes were raised between ^{2nd} November, 2011 to 5th April, 2014 and there being a continuous cause of action, which was not barred by limitation. Further, there is a question involved as to whether law of limitation will be applicable in the matter of I&B Code, 2016.

Let notice be issued on respondent by speed post. Requisite along with process fees, if not filed, be filed by tomorrow i.e. 14.07.2017. If the appellant provides email address of the respondent, then let notice be also issued through email.

Post the matter on 26th July, 2017.

[Justice S.J. Mukhopadhaya]
Chairperson

[Balvinder Singh}
Member (Technical)

/aks/