

IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION

Civil Appeal No.2552/2025

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED

Appellant(s)

VERSUS

YADAVALLI SAI KARUNAKAR & ANR.

Respondent(s)

O R D E R

1. This Appeal is at the instance of one of the secured financial creditors and is directed against the order passed by the National Company Law Appellate Tribunal, Chennai (NCLAT) in IA No.1012/2024 filed in Company Appeal(AT) (CH) (Ins.) No.368 of 2024, by which the NCLAT dismissed the Company Appeal holding that the same was barred by limitation as prescribed under Section 61 of the Insolvency and Bankruptcy Code, 2016 (for short, "the IBC").

2. It appears from the materials on record that the appellant - herein preferred Appeal against the Order dated 29-7-2024 passed by the National Company Law Tribunal, Hyderabad (NCLT) in IA No.1378/2024 filed in Company Petition No.278/2018. The said IA was filed by the Liquidator seeking appropriate directions against the appellant - herein.

3. It is the case of the appellant that despite being the sole contesting party in the said IA, the appellant was not made a party - respondent. The appellant came to know of the order passed by the NCLT dated 29-7-2024 only when the same was shared by the

respondent - herein with the appellant vide e.mail dated 19-08-2024.

4. The NCLAT in its impugned order has observed in Para 16 as under:-

"16. The aforesaid principle will not be applicable under the facts and circumstances of the instant case and the bar of limitation cannot be exempted to be applied for the reasons given hereunder:

(a) The Judgment was rendered on 29.07.2024, and was mostly likely uploaded on the same day as the Appellant did not furnish the date of uploading.

(b) 30 days period would be expiring on 28.08.2024;

(c) He is expected to file the Appeal on or before 28.08.2024, as per Section 61(2) of the I & B Code, 2016, but, he filed the Appeal on 14.09.2024, with a delay of 17 days.

(d) The Appellant claims to have got the knowledge of the Order on 19.08.2024, on basis of the email by the Liquidator. However, since the Judgment was rendered on 29.07.2024 and was in all likelihood uploaded on the same day in absence of any evidence to the contrary, preferred by the Appellant, date of knowledge will be presumed to be 29.07.2004.

(e) Further, the Certified copy of the order was applied for only on 9-10-2024. Therefore, he will not get any benefit of Section 12 of Limitation Act."

5. We heard Mr. Jayant Mehta, the learned Senior counsel appearing for the appellant - Secured Financial Creditor and Mr. Surya Prakash, the learned counsel appearing for the Respondent No.2 - Bank of India.

6. We are dismayed with the manner in which the NCLAT looked into the explanation which was offered i.e. the sufficient cause which was assigned by the appellant in so far as delay is concerned. We need not say anything further in the matter.

7. In view of the aforesaid, the impugned order passed by the NCLAT is set aside and the matter is remitted to the NCLAT. The

appeal filed by the appellant shall now be heard on its own merits in accordance with law.

8. We are informed that one another appeal filed by one another secured financial creditor is also pending before the NCLAT.

9. Let all the appeals be heard together on their own merits in accordance with law.

10. The interim protection granted by this Court shall continue till the appeal is heard on its own merits. There should not be any further delay in hearing the appeal.

11. With the aforesaid, this Appeal stands disposed of.

12. Application for impleadment is also stands disposed of.

.....J
(J.B. PARDIWALA)

.....J
(K.V. VISWANATHAN)

NEW DELHI
8TH SEPTEMBER, 2025.

ITEM NO.4

COURT NO.7

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.2552/2025

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED

Appellant(s)

VERSUS

YADAVALLI SAI KARUNAKAR & ANR.

Respondent(s)

(IA No. 41304/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES, IA No. 63648/2025 - PERMISSION TO FILE ADDITIONAL DOCUMENTS/FACTS/ANNEXURES & IA No. 41309/2025 - STAY APPLICATION)

Date : 08-09-2025 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE J.B. PARDIWALA
HON'BLE MR. JUSTICE K.V. VISWANATHAN

For Appellant(s) :

Mr. Jayant K. Mehta, Sr. Adv.
Mr. Kaustubh Prakash, AOR
Ms. Hita Sharma, Adv.
Mr. Rajat Sinha, Adv.

For Respondent(s) : Mr. Ashish Rana, AOR

Mr. Sanjay Kapur, AOR
Mr. Surya Prakash, Adv.
Ms. Shubhra Kapur, Adv.
Ms. Mahima Kapur, Adv.
Mr. Abhishek Tiwari, Adv.

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

1. This Appeal stands disposed of, in terms of the signed order.
2. Application for impleadment is also stands disposed of.
3. Pending applications, if any, also stand disposed of.

(VISHAL ANAND)
ASTT. REGISTRAR-cum-PS

(POOJA SHARMA)
COURT MASTER (NSH)

(Signed Order is placed on the file)