

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 994 of 2026

IN THE MATTER OF:

UCO Bank

...Appellant(s)

Versus

Souvanik Mal & Anr.

...Respondent(s)

Present:

For Appellant(s) : Mr. Santosh Roy, Mr. Ishan Roy Chowdhary, Ms. Ashmita Lohia, Ms. Srishti Mahana and Ms. Muskan Khatana, Advocates.

For Respondent(s) : None.

ORDER
(Hybrid Mode)

03.07.2026 Ld. Counsel for the Appellant submits that the Adjudicating Authority, by the impugned order, has rejected the Section 95 application although the RP had recommended for admission. The Adjudicating Authority has stated that the RP did not consider the date of invocation of the guarantee as limitation period required for the application.

Ld. Counsel for the Appellant has referred to the notice to the guarantors dated 06.12.2021 by which the guarantee was invoked. He has further referred to the balance sheets where acknowledgment of debt was reflected. It is submitted that the application filed by the Appellant was not barred by time and even the Personal Guarantor did not raise any objection.

Submission needs scrutiny.

Issue notice.

Let the reply be filed within three weeks. Rejoinder, if any, be filed within two weeks thereafter.

List this Appeal on **10.08.2026**.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

Abhishek/Manu