

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

**Comp. App. (AT) (Ins) No. 1054 of 2026**

**&**

**I.A. No. 4154 of 2026**

**IN THE MATTER OF:**

**Sumit Sunil Chakraborty**

**...Appellant(s)**

**Versus**

**Arun Kapoor & Ors.**

**...Respondent(s)**

**Present:**

**For Appellant** : Mr. Aman Varma, Ms. Riya Warade, Ms. Minal Mishra,  
Advocates

**For Respondents** : Mr. Nipun Katyal, Mr. Manan Sharma, Advocates for  
R-1.  
Ms. Shakun Jain, Advocate for R-2-4.

**O R D E R**  
**(Hybrid Mode)**

**[Per: Justice Mohd. Faiz Alam Khan, Member (Judicial)]**

**IA No. 4154 of 2026-**

Heard Ld. Counsel for the Appellant, Ld. Counsel appearing for the Respondent No. 1 and Ld. Counsel for the Respondent No. 2 to 4.

2. The instant delay condonation application has been filed by the applicant/appellant with a request to condone the delay of 10 days occurred in filing the CA (AT) (Ins) No. 1054 of 2026 against the judgment/order of date 24.03.2026 passed by the Ld. Adjudicating Authority with regard to IA No. 4006 of 2025 moved in CP (IB) No. 2517(MB) of 2018 whereby the application moved by the applicant has been dismissed.

3. Ld. Counsel for the applicant/appellant submits that the impugned order was passed on 24.03.2026 which was uploaded on the website of the

Ld. Adjudicating Authority on 11.05.2026 and due to the fact that the order was not uploaded and was not made available to the applicant/appellant, he applied for the certified copy of the impugned order on 24.04.2026 and the certified copy was made available to the applicant only on 12.05.2026.

4. It is further submitted that the certified copy of the order could only be supplied on 12.05.2026 as the impugned order was uploaded on the website of the adjudicating authority only on 11.05.2026, therefore the time period from 24.04.2026 i.e. the date on which application for obtaining certified copy of the impugned order was made till 12.05.2026 i.e. the date on which the certified copy of the impugned order was made available, be excluded and after exclusion of this period the delay in preferring the instant appeal is of 10 days, beyond stipulated 30 days.

5. It is further submitted that appellant is not a resident of Delhi and engaging an Advocate in New Delhi consumed some time and the applicant was also travelling between 16.05.2026 to 21.05.2026 and due to these reasons the delay of 10 days has been caused.

6. It is also submitted that the aforesaid delay is neither deliberate nor intentional and has only occurred due to non-availability of the certified copy of impugned order and has occurred due to the circumstances beyond the control of the applicant and therefore the delay of 10 days in filing the appeal may kindly be condoned.

7. Ld. Counsel for the Appellant has relied on **A. Rajendra vs. Gonugunta Madhusudhan Rao & Ors., (2025) 6 SCC 618.**

8. Ld. Counsel for the Respondent No. 1 and Respondent No. 2 to 4 opposes the submissions made by Ld. Counsel for the Appellant and

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submits that the date of uploading of the impugned order on the portal of the Ld. Adjudicating Authority is not relevant for the purpose of calculating limitation when the order has been pronounced in open court in the presence of the Counsel for the Appellant.

9. It is further submitted that the benefit of the time consumed in preparation of certified copy could only be claimed when the application for obtaining the certified copy has been given within stipulated 30 days of limitation and in this case no such application for obtaining certified copy was moved within 30 days of passing the order and therefore the applicant/appellant may not get any benefit of the explanation appended to Section 12 of the Indian Limitation Act.

10. It is further submitted that the grounds which has been mentioned for condoning delay are not supported by any documentary evidence or material and thus the delay has not been properly explained and in result the application is liable to be dismissed and consequently the appeal should also be dismissed.

11. We have heard Ld. Counsel for the parties and have perused the record and notice that the Registry has reported that impugned order was passed on 24.03.2026 and the appeal has been e-filed on 22.05.2026. Thus, it is evident that the last day on which the limitation has expired, after exclusion of the day on which the judgment was pronounced (24.03.2026) is 23.04.2026 and the appeal has been filed on 22.05.2026, thus there is a delay of 29 days (beyond stipulated 30 days) in filing the appeal.

12. It is also reflected that the submission of Ld. Counsel for the appellant is that the impugned order dated 24.03.2026 could only be uploaded on the

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website of the Ld. Adjudicating Authority on 11.05.2026 and the application for obtaining a certified copy was moved on 24.04.2026 and the certified copy was made available on 12.05.2026. Therefore, it is the admitted case of the appellant/applicant that application for obtaining certified copy of the impugned order was moved on 24.04.2026 and by this date the 30 days' limitation had already expired on 23.04.2026.

13. Hon'ble Supreme Court in **V. Nagarajan vs. SKS Ispat and Power Ltd. & Ors., (2022) 2 SCC 244**, held as under:

*“25. The law on limitation with respect to IBC is settled and emphatic in its denunciation of delays. The power to condone delay is tightly circumscribed and conditional upon showing sufficient cause, even within the period of delay which is capable of being condoned. IBC is a watershed legislation which seeks to overhaul the previous bankruptcy regime which was afflicted by delays and indefinite legal proceedings. IBC sought to structure and streamline the entire process of insolvency, right from the initiation of insolvency to liquidation, as a one-stop mechanism. Section 12(3) IBC prescribes a strict timeline for the completion of the corporate insolvency resolution process of one hundred and eighty days which is extendable by ninety days. The proviso to Section 12(3) imposes an outer limit of three hundred and thirty days, including time taken in legal proceedings. While a three-Judge Bench of this Court in Essar Steel (India) Ltd. (CoC) v. Satish Kumar Gupta held such a time-limit on court proceedings as violative of Article 14, only the word “mandatorily” was struck down and a narrowly defined extension to the outer limit was allowed in exceptional circumstances if the process is at a near conclusion and serves the ends of IBC. Regulation 40-A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 provides for a detailed model timeline for the corporate insolvency resolution process, including extensions that are granted as discretionary powers under the procedural eventualities of IBC framework. The resolution professional is responsible for ensuring the timelines of the process and has to file several forms, as detailed under Regulation 40-B, and explain all delays that occur in the intervening*

*period, when filing the final Form H upon submitting a successful resolution plan under Section 30 IBC. Notably, Section 64 IBC imposes an obligation on NCLT and NCLAT to expeditiously dispose of applications pending before it, along with recording of reasons for any delay from the prescribed limit to the President of NCLT/NCLAT, who can then extend the period, not exceeding ten days.*

**28.** *In this background, when timelines are placed even on legal proceedings, reading in the requirement of an “order being made available” under a general enactment (Companies Act) would do violence to the special provisions enacted under IBC where timing is critical for the workability of the mechanism, health of the economy, recovery rate of lenders and valuation of the corporate debtor. IBC, as a prescriptive mechanism, affecting rights of stakeholders who are not necessarily parties to the proceedings, mandates diligence on the part of applicants who are aggrieved by the outcome of their litigation. An appeal, if considered necessary and expedient by an aggrieved party, is expected to be filed forthwith without awaiting a free copy which may be received at an indefinite stage. Hence, the omission of the words “from the date on which the order is made available” for the purposes of computation of limitation in Section 61(2) IBC, is a consistent signal of the intention of the legislature to nudge the parties to be proactive and facilitate timely resolution.*

**30.** *Section 12 of the Limitation Act provides guidance on reckoning the period of limitation and excludes the time taken by a party for obtaining a certified copy of the order it seeks to appeal. However, the Explanation clarifies that the time taken by the court in preparing the order before an application for a copy is filed by the aggrieved party, is not excluded from the computation of limitation:*

**“12. Exclusion of time in legal proceedings.** — (1) *In computing the period of limitation for any suit, appeal or application, the day from which such period is to be reckoned, shall be excluded.*

*(2) In computing the period of limitation for an appeal or an application for leave to appeal or for revision or for review of a judgment, the day on which the judgment complained of was pronounced and the time requisite for obtaining a copy of the decree, sentence or order appealed from or sought to be revised or reviewed shall be excluded.*

(3) *Where a decree or order is appealed from or sought to be revised or reviewed, or where an application is made for leave to appeal from a decree or order, the time requisite for obtaining a copy of the judgment shall also be excluded.*

(4) *In computing the period of limitation for an application to set aside an award, the time requisite for obtaining a copy of the award shall be excluded.*

*Explanation. —In computing under this section the time requisite for obtaining a copy of a decree or an order, any time taken by the court to prepare the decree or order before an application for a copy thereof is made shall not be excluded.”*

**31.** *The import of Section 12 of the Limitation Act and its Explanation is to assign the responsibility of applying for a certified copy of the order on a party. A person wishing to file an appeal is expected to file an application for a certified copy before the expiry of the limitation period, upon which the “time requisite” for obtaining a copy is to be excluded. However, the time taken by the court to prepare the decree or order before an application for a copy is made cannot be excluded. If no application for a certified copy has been made, no exclusion can ensue. In fact, the Explanation to the provision is a clear indicator of the legal position that the time which is taken by the court to prepare the decree or order cannot be excluded before the application to obtain a copy is made. It cannot be said that the right to receive a free copy under Section 420(3) of the Companies Act obviated the obligation on the appellant to seek a certified copy through an application. The appellant has urged that Rule 14 of the NCLAT Rules empowers NCLAT to exempt parties from compliance with the requirement of any of the rules in the interests of substantial justice, which has been typically exercised in favour of allowing a downloaded copy in lieu of a certified copy. While it may well be true that waivers on filing an appeal with a certified copy are often granted for the purposes of judicial determination, they do not confer an automatic right on an applicant to dispense with compliance and render Rule 22(2) of the NCLAT Rules nugatory. The act of filing an application for a certified copy is not just a technical requirement for computation of limitation but also an indication of the diligence of the aggrieved party in pursuing the litigation in a timely fashion. In a similar factual scenario, NCLAT had dismissed*

*an appeal as time-barred under Section 61(2) IBC since the appellant therein was present in court, and yet chose to file for a certified copy after five months of the pronouncement of the order.*

**32.***In this case, owing to the specific language of Sections 61(1) and 61(2), it is evident that limitation commenced once the order was pronounced and the time taken by the court to provide the appellant with a certified copy would have been excluded, as clarified in Section 12(2) of the Limitation Act, if the appellant had applied for a certified copy within the prescribed period of limitation under Section 61(2) IBC. The construction of the law does not import the absurdity the appellant alleges of an impossible act of filing an appeal against an order which was uploaded on 12-3-2020. However, the mandate of the law is to impose an obligation on the appellant to apply for a certified copy once the order was pronounced by NCLT on 31-12-2019, by virtue of Section 61(2) IBC read with Rule 22(2) of the NCLAT Rules. In the event the appellant was correct in his assertion that a correct copy of the order was not available until 20-3-2020, the appellant would not have received a certified copy in spite of the application till such date and accordingly received the benefit of the suo motu order of this Court which came into effect on 15-3-2020. However, in the absence of an application for a certified copy, the appeal was barred by limitation much prior to the suo motu direction of this Court, even after factoring in a permissible fifteen days of condonation under Section 61(2). The Court is not empowered to condone delays beyond statutory prescriptions in special statutes containing a provision for limitation.*

**33.***The answer to the two issues set out in Section C of the judgment-(i) when will the clock for calculating the limitation period run for proceedings under IBC; and (ii) is the annexation of a certified copy mandatory for an appeal to NCLAT against an order passed under IBC-must be based on a harmonious interpretation of the applicable legal regime, given that IBC is a Code in itself and has overriding effect. Sections 61(1) and (2) IBC consciously omit the requirement of limitation being computed from when the “order is made available to the aggrieved party”, in contradistinction to Section 421(3) of the Companies Act. Owing to the special nature of IBC, the aggrieved party is expected to exercise due diligence and apply for a certified copy upon pronouncement of the order it seeks to assail, in consonance with the requirements of Rule 22(2) of the NCLAT Rules. Section 12(2) of the Limitation Act allows for*

*an exclusion of the time requisite for obtaining a copy of the decree or order appealed against. It is not open to a person aggrieved by an order under IBC to await the receipt of a free certified copy under Section 420(3) of the Companies Act, 2013 read with Rule 50 of the NCLT Rules and prevent limitation from running. Accepting such a construction will upset the timely framework of IBC. The litigant has to file its appeal within thirty days, which can be extended up to a period of fifteen days, and no more, upon showing sufficient cause. A sleight of interpretation of procedural rules cannot be used to defeat the substantive objective of a legislation that has an impact on the economic health of a nation”.*

14. This Appellate Tribunal in **Chanderpati vs. Soni Realtors Pvt. Ltd., (2024) ibclaw.in 126 NCLAT** held as under:

*“57. In this case, the certified copy was applied on 15.09.2022 which was delivered on 19.09.2022, therefore, argument was raised that the period consumed during obtaining certified copy need to be excluded. This submission was made because the certified copy was applied on 15.09.2022 i.e. one day before 45th day and the copy was delivered on 19.09.2022 and according to the Appellant it would have come within the condonable period and not beyond the period of 45 days, however, it has been held that **“the benefit of requisite for filing certified copy can be claimed by an applicant only when certified copy is applied before the expiry of the period of limitation”**. Thus, in this case, the Appellant was trying to take advantage of Section 12(2) of the Act, 1963.”*

*“59. Thus, the ratio of all the four judgments is that (i) the period of limitation is to be reckoned from the date of pronouncement of the order in the cases covered by the Code (ii) It is mandatory to annex the certified copy of the impugned order with the memorandum of appeal (iii) the Tribunal may exempt the parties from compliance with the procedural requirement in the interest of substantial justice as reiterated in Rule 14 (iv) There is no automatic exemption where the litigants makes no efforts to pursue a timely resolution of their grievance. (v) The Appellant having failed to apply for a certified copy, rendered the appeal filed before the NCLAT as clearly barred by limitation. (vi) It is not open to the person aggrieved under the Code to await the receipt of free certified copy under*

*Section 420(3) of the Act r/w Rule 50 and prevent limitation from running (vii) Litigant has to file the appeal within 30 days which can be extended upto a period of 15 days on showing sufficient cause which cannot be condoned thereafter (viii) Limitation cease to run from the date of -e-filing (ix) **In order to take advantage of Section 12(2) of the Act 1963, certified copy has to be applied during the currency of the period prescribed for filing an appeal.***

15. It is evident from the ratio decided in the aforementioned cases that the benefit of exclusion of the time consumed in obtaining certified copy could only be claimed when the application for obtaining certified copy has been made within the time stipulated under Section 61 of the Code i.e. 30 days and in the instant case the application for obtaining certified copy has been filed after the expiry of 30 days and thus the time consumed in preparation of the certified copy could not be excluded from computation of limitation.

16. Ld. Counsel for the appellant has also submitted that the impugned order could only be uploaded on the website of Ld. Adjudicating Authority on 11.05.2026 while the order was pronounced on 24.03.2026.

17. Section 61 of the Code provides as under:

*“\*61. (1) Notwithstanding anything to the contrary contained under the Companies Act 2013, any person aggrieved by the order of the Adjudicating Authority under this part may prefer an appeal to the National Company Law Appellate Tribunal.*

*(2) Every appeal under sub-section (1) shall be filed within thirty days<sup>1</sup> before the National Company Law Appellate Tribunal:*

*Provided that the National Company Law Appellate Tribunal may allow an appeal to be filed after the expiry of the said period of thirty days if it is satisfied that there*

*was sufficient cause for not filing the appeal but such period shall not exceed fifteen days.*

*(3) An appeal against an order approving a resolution plan under section 31 may be filed on the following grounds, namely: —*

*(i) the approved resolution plan is in contravention of the provisions of any law for the time being in force;*

*(ii) there has been material irregularity in exercise of the powers by the resolution professional during the corporate insolvency resolution period;*

*(iii) the debts owed to operational creditors of the corporate debtor have not been provided for in the resolution plan in the manner specified by the Board;*

*(iv) the insolvency resolution process costs have not been provided for repayment in priority to all other debts; or*

*(v) the resolution plan does not comply with any other criteria specified by the Board”.*

18. Rule 22 of the NCLAT Rules is also relevant and placed hereunder:

**“22. Presentation of appeal.** *-(1) Every appeal shall be presented in Form NCLAT-1 in triplicate by the appellant or petitioner or applicant or respondent, as the case may be, in person or by his duly authorised representative duly appointed in this behalf in the prescribed form with stipulated fee at the filing counter and non-compliance of this may constitute a valid ground to refuse to entertain the same.*

*(2) Every appeal shall be accompanied by a certified copy of the impugned order.”*

19. Hon’ble Supreme Court in **A. Rajendra vs. Gonugunta**

**Madhusudhan Rao & Ors., (2025) 6 SCC 618** held as under:

**“25.** *However, where the judgment was pronounced in open Court, the period of limitation starts running from that very day. The appellant is however entitled to seek relief under Section 12(2) of the Limitation Act for excluding the period during which the certified copy was under preparation on an application preferred by that party.*

**26.** *In light of the above legally settled position, when the facts of the present case is seen, the first thing which is apparent is that in the absence of any certified copy having been applied by the appellant of the impugned orders dated 20th July 2023 passed by the NCLT on which it was admittedly pronounced, with Rule 22 of the NCLAT Rules mandating filing of the appeal along with the certified copy. The appeals as preferred by the appellant need to be dismissed as they were filed beyond 30 days and no steps have been taken by the appellant to seek certified copy of the order.*

**28.** *The application of condonation of delay in the first appeal, disclosing no reasons whatsoever in filing the appeal, the Appellate Tribunal was justified in dismissing the application for condonation of delay. The satisfaction has to be of the Appellate Tribunal and that too on justifiable grounds, which, as is apparent, from the perusal of the application there is none pleaded which can be said to be projecting sufficient cause for not approaching the Appellate Tribunal within the time stipulated under Section 61(2) of the IBC”.*

20. A perusal of the aforesaid provisions and the law laid down by this Appellate Tribunal in aforementioned cases would reveal that an appeal may be filed before this Appellate Tribunal without filing of any certified copy and an exemption from filing the certified copy could also be prayed. Therefore, the explanation given by the appellant in terms that the impugned order was pronounced on 24.03.2026 could only be uploaded on the website of the Ld. Adjudicating Authority on 11.05.2026 may not be of any help to the applicant, as admittedly the impugned order has been pronounced in open court and therefore the date of uploading of the impugned judgment is totally irrelevant.

21. Keeping in view all the facts and circumstances of this appeal it is evident that the appeal has been filed by the appellant with the delay of 29 days (beyond stipulated 30 days) and this Appellate Tribunal is not having

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any jurisdiction to condone the delay beyond 15 days and in result the aforesaid delay condonation application is liable to be dismissed and is **dismissed** as such.

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22. Since the delay condonation application being IA No. 4154 of 2026 has been dismissed by us the appeal would also not survive and thus the CA (AT) (Ins) No. 1054 of 2026 is also **dismissed**.

**[Justice Mohammad Faiz Alam Khan]**  
**Member (Judicial)**

**[Naresh Salecha]**  
**Member (Technical)**

**New Delhi**  
**13.08.2026**  
*sr*