

Insolvency and Bankruptcy Code, 2016, Section 95, 96 - Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019, Rule 10, Rule 2(14) - Filing - Date of submission is the date of filing - Even if there is any defect in the Application, which is subsequently cured, the date of presentation of the Application shall remain the same and shall not be dependent on the date when defects are cured - Filing of the Application is on a date when Application was filed and allotted number electronically and the submission that date of filing of the Application shall be the date when Application is numbered has rightly been rejected - Rule 10, sub-rule (2) of 2019 Rules, which provides for filing in electronic form, clearly indicates that when Application is registered in the electronic form, the filing is complete, which is not dependent on any further scrutiny in the Registry.

Filing and objections- Efiling - When as per Rule 10, sub-rule (2), when an electronic facility is available and an Application is filed in electronic form, the filing is complete as soon as it is registered electronically - Numbering of an Application by Registry is a process, which is undertaken by the Registry as per the relevant rules and instructions - Several consequences ensue on filing of the Application in the Registry, if it is accepted that the filing shall be dependent on numbering of the Application by the Registry - It will lead to uncertainty regarding date of filing - When statutory consequences are provided, there has to be certainty regarding such consequences - We cannot accept any interpretation, which may lead to uncertainty regarding the date of filing, resulting in uncertainty, regarding enforcement of the Interim Moratorium - Interim Moratorium has serious consequences, which consequences flow immediately after filing of the Application - If we accept the submission of the Appellant that filing is postponed till it is numbered, it will lead to uncertainty and allow the Guarantors and other Respondents to delay the moratorium by pleading that filing is not complete, since the Application has not yet numbered - The statutory scheme, thus, does not in any manner support the submission of learned Counsel for the Appellant - Numbering of Application is essential for different purpose and cannot be equated with the filing as contemplated by the Rules - Insolvency and Bankruptcy Code, 2016, Section 95, 96 - Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019, Rule 10, Rule 2(14) .

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