

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 110

CP (IB) No. 172/Chd/Pb/2023

IN THE MATTER OF:

Vinod Garg

...

Petitioner

Versus

**Indian Bank (Personal
Guarantor of M/s Jaldhara Cotspin Pvt.
Ltd.)**

...

Respondent

Under Section: 94, IBC 2016

Order delivered on 22.07.2024

CORAM:

**SHRI. ASHISH VERMA,
HON'BLE MEMBER (T)**

**SHRI. HARNAM SINGH THAKUR,
HON'BLE MEMBER (J)**

PRESENT:

For the Petitioner : Ms. Divya Sharma, Advocate.

For the RP : Ms. Niharika Sohal, Advocate.

For State Bank of India : Mr. Pulkit Goyal with Ms. Ramneek Kaur Maan,
Advocates.

ORDER

As per last order, it is stated by learned counsel for the creditor-Bank that the joint objections can be filed against the petition as well as the report under filed Section 99 as per Hon'ble NCLAT judgement vide order dated 23.08.2022 in the matter of '**Amit Jain Versus Siemens Financial Services Pvt. Ltd.**' bearing Company Appeal (AT)(INS) No. 292 of 2022 has held:-

"In so far as interim moratorium under Section 96 is concerned, the same shall automatically commence on the date of application filed under Section 95. The purpose of been laid down by this Tribunal

in "Ravi Ajit Kulkarni" (supra) is to give opportunity to the Personal Guarantor to participate in the proceedings under Section 95 to object the application filed under Section 95(1) including report of the Resolution Professional. Personal Guarantor is entitled to raise all his pleas for opposing admission of Section 95 application at the time the Adjudicating Authority passes order under Section 100. In the present case, stage of Section 100 has not yet arisen. We by our order dated 31.03.2022 has directed that "the Adjudicating Authority may proceed with the proceedings, however, no orders as contemplated under Section 100 be passed till the next date". The Appellant still have opportunity to file his reply opposing the Section 95 application as well as of filing objection to the report filed by the Resolution Professional, if not already filed. Dated:29.04.2024"

For consideration of the petition, list this matter on 21.08.2024.

Sd/-
(ASHISH VERMA)
HON'BLE MEMBER (T)

Sd/-
(HARNAM SINGH THAKUR)
HON'BLE MEMBER (J)