

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

Item No. 110

CP (IB) No. 53/Chd/Pb/2023

IN THE MATTER OF:

Bank of Maharashtra Through ... **Petitioner**
Nitin Narang

Versus

Kamal Kant Dewan ... **Respondent**

Under Section: 95, IBC 2016

Order delivered on 15.07.2024

CORAM:

SHRI. UMESH KUMAR SHUKLA,
HON'BLE MEMBER (T)

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

PRESENT:

For the Petitioner : Mr. Viren Sharma, Advocate.

For the Respondent : Mr. Aditya Grover, Advocate.

ORDER

Rejoinder has been filed vide Diary No. 03245/2 dated 29.05.2024. The same is taken on record. During the course of the arguments, it is stated by the learned counsel for the Personal Guarantor that the matter regarding OTS proposal of the principal borrower is being persuading before the Hon'ble High Court, upon which, it is stated by the learned counsel for the petitioner-bank that there is no stay on the present proceedings by the Hon'ble High Court. It is further stated by the learned counsel for the respondent-personal guarantor that he will mention the matter before the Hon'ble High Court and if there is any stay granted by the Hon'ble High Court against the present proceedings then the final order of the Hon'ble High Court will be placed before this Adjudicating Authority, otherwise he

Mukta
July 15, 2024

will argue the matter in the next hearing. So, let the matter be listed on
05.08.2024.

Sd/-
(UMESH KUMAR SHUKLA)
HON'BLE MEMBER (T)

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