

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

Item No. 104

IA(I.B.C)/681(CH)2022

IA(I.B.C)/986(CH)2024

And

CP (IB) No. 44/Chd/Hry/2022

IN THE MATTER OF:

Phoenix Arc Private Limited

...

Petitioner

Versus

Vikas Sharma

...

Respondent

Under Section: 95, IBC 2016

Rule: 11 of NCLT, 2016

Order delivered on 08.07.2024

CORAM:

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

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

PRESENT:

For the Petitioner : Mr. Manish Jain, Advocate.

For the Resolution : Mr. Pulkit Goyal, Advocate.

**Professional and
applicant in IA No.
986/2024**

ORDER

IA(I.B.C)/986(CH)2024

This is an application filed by RP under Rule 11 of NCLT Rules, 2016 for placing on record the report filed under Section 99 of IBC 2016. The same is taken on record subject to just exceptions. Thus, IA(I.B.C)/986(CH)2024 is disposed of and be tagged with the main petition for further reference.

IA(I.B.C)/681(CH)2022

List on 14.08.2024.

CP (IB) No. 44/Chd/Hry/2022

It is stated by the learned counsel for the Petitioner-Financial Creditor that Resolution Plan is pending in the CIRP for consideration against the principal borrower. It is provided in the Resolution Plan that once it is approved then the personal guarantor and corporate guarantee would be released. Let the matter be adjourned to 14.08.2024.

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

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