

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

Item No. 108

IA(I.B.C)/1116(CH)2024
And
CP (IB) No. 260/Chd/Hry/2023

IN THE MATTER OF:
State Bank of India

...

Petitioner

Versus

Rajinder Miglani (PG)

...

Respondent

Under Section: 95, IBC 2016
Rule 11 of NCLT, 2016

Order delivered on 01.07.2024

CORAM:
SHRI. SATYA RANJAN PRASAD,
HON'BLE MEMBER (T)

SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)

PRESENT:

For the Petitioner in main CP : Mr. Anil K Ahuja, Advocate
and respondent in IA No.
1116/2024

For the respondent in main CP : Mr. Anand Chhibbar, Senior Advocate
and Applicant in IA No. with Mr. Viren Sharma, Swati Vashisth,
1116/2024 PCA, Mr. Akshat Singh & Mr. Pradeep
Singh, Advocates

ORDER

Heard the submissions made by the learned counsel for the State Bank of India. The Guarantee Agreements are in fact executed by SBICAP Trustee Company Ltd. with the personal guarantors apparently not with the financial creditor. The counsel for the SBI has prayed for grant of time to file their reply in IA No. 1116/2024 and also substantiate legally as to how the present application can be considered by the Adjudicating Authority. We do not find

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01.07.2024

any document on record, which shows that as per the agreement between SBI and SBICAPS, SBI has moved the present application. Keeping the public financial institutions' counsel's requested in view, three weeks' time is granted for filing the reply, subject to payment of costs of Rs.25,000/- to be paid in favour of the '*Prime Ministers' National Relief Fund*'. If, reply is not filed before the next date of hearing and other queries are not answered, the opportunity afforded will be closed in all respects and the matter will be proceeded further.

Let this matter be posted on 13.08.2024.

Sd/-

(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)

Sd/-

(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)