

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 8**  
**(IB)-157(PB)/2021**

**IN THE MATTER OF:**

State Bank of India  
Vs  
Sanjay Singhal

.... Petitioner  
.... Respondent

**Order under Section 95(1) of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 08.05.2024**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. AVINASH K. SRIVASTAVA**  
**HON'BLE MEMBER (TECHNICAL)**

**HEARING THROUGH HYBRID MODE (PHYSICAL & VC)**

**PRESENT:**

For the Applicant : Sr. Adv. Arvind Nayar, Adv. Sandeep Bajaj,  
Adv. Soayib Qureshi, Adv. Aporva Singh  
For the RP : Sr. Adv. Sanjiv Sen, Adv. Uday Khare, Adv.  
Srideepa Bhattacharyya, Adv. Neha Shivhane,  
Adv. Abhijeet Kashyap, Adv. Anjali Singh,  
Adv. Pragyan Mishra, Mr. Surendra Ray, RP

**ORDER**

**New IA-2260/2024, IA-151/2024 & New IA-2261/2024**

These are two connected matters i.e. IB-156(PB)/2021 and IB-157(PB)/2021 which we heard together. The grievance of both the Applicants/Personal Guarantors is that the RP having issued a notice calling for the information has not given adequate time as stipulated in terms of the provision of Section 94 (4), (5) & (6). The Applicants/Personal Guarantors seek indulgence of this Tribunal to direct the RP to consider their response dated 03.01.2024 as part and parcel of RP's Section 99 report.

We have considered the issue on the timelines. We note that the request for information was sought by RP on 26<sup>th</sup> and 27<sup>th</sup> December, 2023 and response admittedly was given by the Personal Guarantors on 03.01.2024.

Since, the last date in one case falls at mid-night of 02.01.2024 and in another case falls at mid-night of 03.01.2024, we accept the request of the Personal Guarantors that their response should be taken into consideration

for the purpose of adjudicating on the report filed under Section 99 of the code.

Accordingly, we direct the RP to take on record the response given by the Personal Guarantors dated 03.01.2024 in both the cases and file supplementary report on or before 15.05.2024 with advance copy to the Personal Guarantors so as to enable them to file their objection, if any, to the supplementary report on or before 22.05.2024.

At request and by consent, list the matter on **29.05.2024**.

**Sd/-  
(RAMALINGAM SUDHAKAR)  
PRESIDENT**

**Sd/-  
(AVINASH K. SRIVASTAVA)  
MEMBER (TECHNICAL)**

08.05.2024  
Lalit