

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 211
IB-80/ND/2023
IA-1812/2024

IN THE MATTER OF:

Assets Care & Reconstruction Enterprise Ltd. ... Appellant/Petitioner

Versus

Ms. Manju Sirohi ... Respondent

Under Section: 95 of IBC, 2016

Order delivered on 02.07.2024

CORAM:

**SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)**

**SH. SUBRATA KUMAR DASH
HON'BLE MEMBER (T)**

PRESENT:

For the Appellant :

For the Respondent :

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

IA-1812/2024: The captioned application has been preferred under Section 106 of IBC, 2016. The plea raised by the RP in the application is that the PG did not offer any repayment plan. On 03.05.2024, we issued notice to PG. Though in the order of the even date, it is indicated that the application has been preferred under Section 99 of IBC, 2016, but in effect the same could be preferred under Section 106 of IBC, 2016. Nevertheless, there is no appearance on behalf of the PG. According to the Ld. Counsel appearing for the RP, the e-mail sent to the PG could bounce back and the premises where the PG last resided is found occupied by Ms. Rashi. According to him, on being inquired about PG from Ms. Rashi, she expressed ignorance regarding the whereabouts of Ms. Manju Sirohi.

In para 6 of the application, the RP/Applicant has categorically submitted that vide E-mail dated 03.02.2024, the RP called upon PG to offer repayment plan, if any, but she has not offered any repayment plan. Para 6 & 10 of the application reads thus:

“6. The Resolution Professional has duly intimated to Personal Guarantor namely **Ms. Manju Sirohi** vide email dated **03.02.2024**, speed post dated **03.02.2024** but he had not inclined to put any repayment plan as per the provision of Section 105 of IBC 2016 till the date of filing of status report and not cooperating to the Resolution Professional in conduction to the Resolution Process.

10. That the **Ms. Manju Sirohi** Personal Guarantor of **M/s Saha Infratech Pvt. Ltd.** has not submitting the repayment plan till the expiry of statutory period as prescribe under the provision of IBC 2016 therefore, the undersign had not called the meeting of committee of creditors in this regard.”

Once the PG has not come forward to offer any repayment plan, the consequences in terms of the proviso to Section 106(2) & Section 114(1) of IBC, 2016 would full. In the wake, **the application is disposed of** with direction that the creditors would take steps in terms of the provisions of Section 115(2) and read with 121 of IBC, 2016. No cost.

Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)