

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

Item No. 209
(IB)-118/ND/2024
New IA-1720/2024

IN THE MATTER OF:
Indian Bank

... **Applicant/Petitioner**

Versus

Rajender Kumar Aggarwal

... **Respondent**

Under Section: 95 (1)

Order delivered on 08.07.2024

CORAM:

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

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

PRESENT:

For the Applicant : Adv. Amod K Dalela

For the RP : Adv. Deepak Mittal

Hearing Through: VC and Physical (Hybrid) Mode

ORDER

IA-1720/2024: Ld. Counsel appearing for the Personal Guarantor submitted that the Financial Facility to the Principal Borrower was accorded by a consortium of creditors (Banks), led by Bank of Baroda and the Principal Borrower has entered into settlement with the consortium, as a sequel of which a demand draft of Rs. 1,50,00,000/- has been prepared and another DD of Rs. 75,00,000/- would be prepared by tomorrow and the amount of settlement would be paid to the consortium in a day or two. Mr. Dalela, Ld. Counsel appearing for the Creditor expressed his ignorance about the development and submitted that since the applications filed qua other Personal Guarantors are

listed on 04.09.2024, the present application may also be listed on same date.

At his request, the hearing is deferred to 04.09.2024.

In the meantime, the Personal Guarantor would be at liberty to file reply to the IA along with the documents relied upon by him in his defence.

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

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