

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT-III (SPECIAL BENCH)**

**ITEM No. 101**  
**IB-237(ND)/2024**

**IN THE MATTER OF:**

Punjab & Sind Bank	....	Petitioner/Applicant
Vs.		
Sh. Honey Katyal	....	Respondent

**Order under Section 95 of the Insolvency and Bankruptcy Code, 2016**

**Order delivered on 10.05.2024**

**CORAM:**

**SHRI BACHU VENKAT BALARAM DAS**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI RAHUL BHATNAGAR**  
**HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

For the Applicant : Mr. Brijesh kumar Tamber, Mr. Prateek Kushwaha,  
Advts.  
For the Respondent :

**ORDER**

This application has been filed under Section 95 of the IBC, seeking initiation of the Insolvency process against Sh. Honey Katyal, the Personal Guarantor for an alleged default of Rs. 90,65,20,374/- as on 31.12.2023.

The Applicant has placed on record a copy of the deed of guarantee dated 23.01.2024 and the notice issued to the Personal Guarantor under Section 13(2) of the SARFAESI Act, demanding the repayment of the amount on 31.04.2018. An advance copy of the present application has been served to the Personal Guarantor and proof of service has been filed.

The Applicant has proposed the name of Mr. Rahul Jindal, having Registration No IBBI/IPA-001/IP-P02649/2021-2022/14048 to be appointed as RP.

We have heard the submissions made by the Ld. Counsel appearing for the Applicant.

We direct that Mr. Rahul Jindal, having Registration No IBBI/IPA-001/IP-P02649/2021-2022/14048 be appointed as RP. The RP is directed to submit the report in terms of Section 99 of the IBC within the stipulated time.

The Applicant shall serve a copy of the present application and the order passed today to the Resolution Professional for taking necessary action.

The Registry is also directed to send a copy of this order to Resolution Professional.

List the matter **on 31.05.2024.**

-Sd-  
**(RAHUL BHATNAGAR)**  
**MEMBER (TECHNICAL)**

-Sd-  
**(BACHU VENKAT BALARAM DAS)**  
**MEMBER (JUDICIAL)**