

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 27
(IB)-215(PB)/2022

IN THE MATTER OF:

Muthoot Fincorp Ltd.

.... Petitioner

Vs

Sajjan Singh Beniwal

.... Respondent

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

Order delivered on 22.07.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

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

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Financial Creditor : Mr. Gautam Swarup, Adv.

For the RP : Mr. Aishwarya Mohan Gahrana, RP in person

ORDER

RA-35/2022

1. Earlier when the report was filed no notice was issued to the Respondent. In the absence of the RP and non-appearance of the Petitioner, we dismissed the petition along with the report of RP (IA-1954/2022) for non-prosecution vide order dated 27.04.2022 which is extracted below:

ORDER

IA-1954/2022

Report under Section 99 of the IBC, 2016 by Resolution Professional has been filed.

Neither the Resolution Professional is present, nor has the petitioner appeared. It appears that the cause for which the Petition has been filed does not survive.

The CP(IB)-215(PB)/2022 stands **dismissed for non-prosecution.**

2. Thereafter, the Financial Creditor filed RA-35/2022 seeking following reliefs:

“(a) Allow the instant Application and restore the Petition bearing CP(IB) No. 215/2022 and the RP Application bearing IA No. 1954/2022;

(b) Direct expunging the observations made in the Order dated 27.04.2022 that "It appears that the cause for which the Petition has been filed does not survive.";

(c) Take the report of the Resolution Professional on record.

(d) Any such order/direction this Hon'ble Tribunal may deem fit in the facts and circumstances of this case.”

3. Today, Ld. Counsel Mr. Gautam Swarup appeared for the Financial Creditor along with RP Mr. Aishwarya Mohan Gahrana appearing in person. The RP in compliance with our order dated 11.06.2024 has already filed an affidavit dated 15.07.2024 tendering an unconditional apology for non-appearance on 27.04.2022. Apology is accepted and RA-35/2022 is allowed.

4. Accordingly, the RA-35/2022 stands allowed and disposed of. The CP stands restored to its original number i.e. CP(IB) No. 215/2022 along with IA-1954/2022.

5. RP is directed to present the report on the next date of hearing.

6. At request and with consent of the parties, list the matter for a physical hearing **on 09.09.2024.**

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

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

22.07.2024 - Vinod Arora