

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No.7
(IB)-478(PB)/2022

IN THE MATTER OF:

Omkara Assets Reconstruction Company
Limited

.... Petitioner

Vs

Shri Summit Aggarwal

.... Respondent

Order under Section 95 (1) of (IBC)

Order delivered on 09.07.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

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

HEARING THROUGH HYBRID MODE (PHYSICAL & VC)

PRESENT:

For the RP : Adv. Abhishek Anand, Adv. Karan Kohli, Mr.
Vinay Kumar Singhal, RP in person

For the Respondent : Adv. Aditya Dewan, Adv. Parth Tiwari

For Omkara ARC : Adv. Varun Kalra, Adv. Pranav Khanna

ORDER

IA-1135/2024

Mr. Aditya Dewan, Ld. Counsel appearing for the Personal Guarantor submitted that the RP had not given him an opportunity to file response before submitting his report. We have seen the papers and we observe that the RP had sent a letter to the Personal Guarantor well in time. However, even after the expiry date, the Personal Guarantor did not submit any reply to the RP which could have facilitated him or allowed us to order him to file a supplementary report. In the absence of the same, this objection of Ld. Counsel for the Personal Guarantor does not hold ground. However, he has already submitted reply to the report based on the notice dated 13.05.2024 and the same is on record.

To a query raised from the Bench, it was responded by the RP as well as his counsel Mr. Karan Kohli that the amount which has been made available to M/s. Omkara Assets Reconstruction Company Limited from the plan proceeds has not yet been collated so that the correct picture of the

defaulted amount could be captured. RP seeks time to do so. At request and by consent, list the matter on **03.09.2024**.

-Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT

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

09.07.2024
Lalit