

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, NEW DELHI BENCH**

**CP IB NO. 262/ND/2024**

*An application under Section 94(1) of the Insolvency and Bankruptcy Code, 2016*

**IN THE MATTER OF:**

**MR. ARUN KUMAR MISHRA**

S/O SHRI V.N. MISHRA

124, IIND FLOOR

NEAR OPPOSITE VENKATESHWAR COLLEGE SATYA NIKETAN

CHANAKYA PURI, NEW DELHI — 110021

**...Personal Guarantor/Applicant**

**THROUGH MR. AMARPAL**

A-304, PLOT NO.3C MANDAKINI APARTMENTS

SECTOR-2, DWARKA, NEW DELHI — 110075

**... Applicant/Resolution Professional**

**Order Delivered on: 03.07.2024**

**CORAM:**

**SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)**

**DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)**

**Appearances (through Video Conferencing/physical hearing)**

**For the Applicant** : Adv. Hritik Mehta, Adv. Chetan Bisht

**For the Respondent** :

**ORDER**

**PER: DR. SANJEEV RANJAN, MEMBER (TECHNICAL)**

1. The present Petition CP (IB) No. 262/ND/2024 is filed under section 94(1) of the Insolvency and Bankruptcy Code, 2016 (**'Code'**) read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution process for Personal Guarantors to Corporate Debtor) Rules, 2019

(**Personal Guarantors Rules**) and Regulation 4(2) of IBBI (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 (**Personal Guarantors Regulations**) filed by Mr. Arun Kumar Mishra, Personal Guarantor of M/s Chanakya Academy for Education and Training Pvt. Ltd. (Corporate Debtor) for initiating the Insolvency Resolution Process (**IR Process**).

2. The Applicant has filed the present petition seeking insolvency resolution process against itself. On perusal of the records, it is observed that a copy of the application has already been served to the Financial Creditor and the Corporate Debtor for whom the Guarantor is a Personal Guarantor in accordance with Rule 6(2) of the Personal Guarantors Rules.
3. The Applicant has filed the Guarantee Deed dated 31.08.2020 and the same is on record before this Adjudicating Authority.
4. The applicant has proposed the name of Mr. Amarपाल, IBBI Registration No. IBBI/IPA-001/IP-P01584/2018-2019/12411, email: amarपाल@icai.org.in, to act as Resolution Professional. The applicant has filed Authorization for Assignment of the Resolution Professional. The Authorization for Assignment is valid till 21.11.2024.
5. The Hon'ble Supreme Court of India in the matter of **Dilip B Jiwrajka Vs. Union of India & Ors.** in Writ Petition (Civil) No. 1281 of 2021 while considering the constitutional validity of Sections 95-100 of the Insolvency and Bankruptcy Code, 2016 in their judgment have concluded that no judicial adjudication is involved at the stages envisaged in Sections 95-99 of the IBC. The Hon'ble Supreme Court of India has further concluded that no hearing is required by the Adjudicating Authority at the stage when it appoints a Resolution Professional u/s 97(5) of IBC.
6. This Adjudicating Authority hereby appoints Mr. Amarपाल as the Resolution Professional in the matter. The Resolution Professional is to file the Assignment Declaration within 7 (seven) days from today with the Registry.
7. The Resolution Professional is directed to file his report in terms of Section 99 of the Code and the relevant Regulations within the stipulated timeline.

8. A copy of the Report by the resolution professional under Section 99 to be filed and shall be forthwith provided to the Personal Guarantor and Financial Creditors of the Petitioner.
9. List the matter on 05.08.2024 for the perusal of the Report of the RP and further proceedings.

Let copy of this order be served to the Resolution Professional and the IBBI.

**Sd/-**  
**(DR. SANJEEV RANJAN)**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**(MAHENDRA KHANDELWAL)**  
**MEMBER(JUDICIAL)**