

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III

ITEM No. 308
IB-347(ND)/2024

IN THE MATTER OF:

Manoj Aggarwal

.... Petitioner/Applicant

Vs.

KARNATAKA BANK LIMITED

.... Respondent

Order under Section 94 of the Insolvency and Bankruptcy Code, 2016

Order delivered on 08.10.2024

CORAM:

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

SHRI ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For Applicant : Mr. Gulshan Kumar Sachdev Adv.

For Respondent : Mr. Rajat Chaudhary, Mr. Gautam Singhal, Ms. Kanika
Balhara, Ms. Aastha Vishnoi Advs.

ORDER

Mr. Gulshan Kumar Sachdev, Ld. Counsel appearing on behalf of Applicant seeks adjournment.

We may note that this matter was listed for the first time on 03.07.2024 and was adjourned on the request made on behalf of Ld. Counsel for Applicant.

On 08.08.2024, during the course of the arguments, it was revealed that the same Personal Guarantor had filed IB-364(ND)/2023, through the same Counsel namely Mr. Narendra Singh, with respect to the same subject matter and the said matter was dismissed for non-prosecution 10.01.2024. This Adjudicating Authority directed Mr. Narendra Singh, Ld. Counsel who had filed the said application and Vakalatnama, and Mr. Rakesh Jindal, Chartered Accountant, who appeared on behalf of Applicant on 08.08.2024 to file an affidavit explaining the conduct.

On 04.09.2024, the matter was adjourned to enable Mr. Rakesh Jindal, Chartered Accountant and Mr. Narendra Singh, Ld. Counsel to bring the affidavits on record.

We have perused the affidavit filed by Mr. Rakesh Jindal, Chartered Accountant and Mr. Narendra Singh, Ld. Counsel. We are not satisfied with the explanation given in the said affidavits. We are also not inclined to give any adjournment as prayed for by Mr. Gulshan Kumar Sachdev, Ld. Counsel appearing today for Applicant.

We are of the view that filing of the present application particularly after dismissal of IB-364(ND)/2023 by the same party for the same subject matter amounts to gross abuse of process of law.

IB-347(ND)/2024 **dismissed** accordingly.

-Sd-

(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

ANAND DUBEY

-Sd-

(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)