

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III**

Item No. 106
IB-384(ND)/2024

IN THE MATTER OF:

M/s Yes Bank Ltd

.....APPLICANT/PETITIONER

Vs

Ms. Priyanka Malhotra

.....RESPONDENT

SECTION

U/s 95 of IBC, 2016

Order delivered on 10.07.2024

CORAM:

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

SHRI ATUL CHATURVEDI, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Mukund P., Advocate.

For the Respondent : Adv. Martin G George

HYBRID HEARING (PHYSICAL & VC)
ORDER

This application has been filed under Section 95 of IBC, 2016 seeking initiation of Insolvency Resolution Process against Ms. Priyanka Malhotra, the Personal Guarantor for the alleged default of an amount of Rs. 29,45,90,220.65 /- as on 20.03.2024. The Applicant has placed on record a copy of the guarantee deed dated 16.10.2021 and letter of invocation dated 09.02.2023. An advance copy of the present application has been served on the guarantors/Respondents. The Applicant has proposed the name of Mr. Manoj Kulshrestha, having Registration No. IBBI/IPA-003/IP-N00005/2016-17/10024 to be appointed as the Resolution Professional. We, therefore, appoint Mr. Manoj Kulshrestha as Resolution Professional and direct him to file a report in terms of Section 99 of IBC.

The Applicant shall file a valid Authorization for Assignment (AFA) within one week.

It is needless to mention that interim moratorium has kicked in, in terms of Section 96 of IBC.

The Applicant as well as the Court Officer are directed to send a copy of this order to Mr. Manoj Kulshrestha, the Resolution Professional for compliance of this order.

List the matter on **06.08.2024**.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

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

Shammy
10.07.2024