

DIVISION BENCH

ITEM NO.2

NATIONAL COMPANY LAW TRIBUNAL

ALLAHABAD BENCH

PRAYAGRAJ

IA NO.356/2024 IN CP (IB) No.73/ALD/2022

CORAM:

**1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**

**2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 22nd July, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	STATE BANK OF INDIA THROUGH CHANCHAL DUA, RP V/S ANURAG KUMAR SINGHANIA (PERSONAL GUARANTOR OF M/S LML LTD.)
UNDER SECTION	95 IBC

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Sandeep Arora, Adv.

: For the FC/ SBI

Dr. Ashish Makhija with Sh. Deep Bisht, Advs.

: For Personal Guarantor

ORDER

IA NO.356/2024

Ld. Counsels representing the parties are present through VC.

1. This application has been filed for seeking two weeks more time for filing affidavit attaching therewith the communication issued by the Applicant/ Bank to the Personal Guarantor invoking the guarantee and also the written submissions.
2. This application with the aforesaid prayer has been filed in CP (IB) No.73/ALD/2022 filed U/s 95 of the Code, in which the matter was heard at length on 02.07.2024, where the arguments on behalf of the Financial Creditor as well as the Personal Guarantor had been advanced by their respective learned counsels.

-Sd-

-Sd-

3. After hearing at length, the order was reserved. However as recorded in para no.3 of the said order, the Financial Creditor was also directed to file an affidavit attaching therewith the communication issued by the Applicant/ Bank to the Personal Guarantor invoking the guarantee. One week time was granted for placing on record the said communication by way of an affidavit. Apart from the aforesaid documents, the written submissions was also required to be filed by the respective parties within a period of one week. As stated above, the matter was heard and reserved on 02.07.2024 and one week time for filing the aforesaid documents as well as the written submissions by the Applicant/ Bank, has expired on 09.07.2024.
4. The present application however, has now been filed, seeking another two weeks time and placing on record the aforesaid communication as well as the written submissions. Even with the present application, prayer is only for seeking extension in time and the aforesaid documents have still not come on record.
5. Since the matter has already been reserved, the prayer made in the present application as recorded earlier, does not seem to be the simplicitor prayer for seeking extension of time for filing the aforesaid communication as well as the written submissions, but it also implies deferment of pronouncement of the order, which has been reserved on 02.07.2024 in the aforesaid matter.
6. However, while considering the request made on behalf of the Financial Creditor for granting extension of time, we are constrained to observe that

-Sd-

-Sd-

the aforesaid documents ought to have been placed right in the first instance, if not then the order dated 02.07.2024 ought to have been complied with, or the application if at all was to be filed for seeking extension of time ought to have come along with the relevant documents. That being not the position, we are constrained to impose the cost of Rs.40,000/- upon the Financial Creditor to be deposited in the 'Prime Minister's National Relief Fund'.

7. Subject to deposit of the aforesaid cost, the application is allowed and the aforesaid communication by way of an affidavit along with written submissions be filed within a period of two weeks from today.
8. With the aforesaid observations, the present IA No.356/2024 stands disposed off accordingly.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

22nd July, 2024

Kavya Prakash Srivastava
(Stenographer)