

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/218(KB)2024

**CORAM: 1. HONBLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HONBLE MEMBER(T), SHRI D. ARVIND**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 08<sup>TH</sup> JULY 2024**

IN THE MATTER OF	"INDIAN BANK VS SULOCHANA KAYAL PERSONAL GUARANTOR OF M/S CMG DUCTILES LTD"
UNDER SECTION	SECTION 95(1)

**Appearance (via video conferencing/physically)**

Mr. Santosh Kumar Ray, Adv. ] For the Financial Creditor  
Ms. R. Sanyal, Adv. ]  
Ms. Zeba Khan, Adv. ]  
Ms. Muskan Saha, Adv. ]

Mr. Dipak Dey, Adv. ] For the Personal Guarantor  
Mr. Aniket Jha, Adv. ]

**ORDER**

1. Learned Counsel for the Financial Creditor present. Learned Counsel for the Personal Guarantor present.
2. The Financial Creditor has not proposed the name of Insolvency Professional for appointment as Resolution Professional. In view of the above, **Mr. Pankaj Parakh, IBBI Registration No. IBBI/IPA-001/IP-P-02701/2022-2023/14193, email ID: ca.pankajparakh@gmail.com** is hereby appointed as Resolution Professional in exercise of the power conferred under Section 97 of the IBC, 2016. The Resolution Professional is directed to file declaration within seven days from the date of receiving this order to the effect that he fulfils all the requirements for being appointed as Resolution Professional in the matter.
3. The Resolution Professional will be paid a remuneration of **Rs.75,000/- (Rupees Seventy-Five Thousand only)** for the assigned job.
4. Registry is directed to issue notice forthwith to the Resolution Professional by way of speed post and by e-mail and place the tracking information on record.

5. Learned Counsel for the Financial Creditor is hereby directed to serve a copy of this petition along with a copy of this order and the documents on the Resolution Professional forthwith, by all available modes for information and compliance. Proof of service be filed with the Registry of this Tribunal for records.
6. The Resolution Professional shall be served notice along with a copy of the petition and upon receipt of the notice, Resolution Professional will file his report in terms of Section 99 of the IBC within a period of ten days thereafter and serve report on the Personal Guarantor, Corporate Debtor as well as Financial Creditor. The Report will be filed in the following format:

<b>Report under Section 99 of IBC</b>		
<b>Sl. No.</b>	<b>Particulars</b>	
1.	Particulars of Applicant/Financial Creditor.	
2.	Particulars of Corporate Debtor under CIRP.	
3.	Date of Commencement of CIRP of Corporate Debtor.	
4.	Details of personal guarantee given to Applicant by personal guarantor.	
5.	Date of invocation of personal guarantee by financial creditor.	
6.	Date of filing Petition under Section 94/95 of IBC.	
7.	Amount in default by Corporate Debtor to the Applicant at the time of commencement of CIRP.	
8.	Amount provided in the resolution plan, if any, against the claim of the applicant.	
9.	Balance due from personal guarantor.	
10.	Net worth of personal guarantor as on date of the report.	
11.	Copies of past 5 years balance sheet and income tax return of personal guarantor.	
12.	Details of actions taken by Applicant or any other Financial Creditor against Personal Guarantor under any other Act in respect of debt owed by Corporate Debtor.	
13.	Recommendations (Admit/Reject).	

7. The Personal Guarantor upon receipt of the report will raise objection, if any, within a period of one week thereafter.
8. List this matter for consideration on **21<sup>st</sup> August, 2024** on the basis of report of Resolution Professional and objection, if any.
9. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their learned Counsels for information and for taking necessary steps.
10. Certified Copy of this order may be issued, if applied for, upon compliance of all requisite formalities.
11. Copy of the application be served to Resolution Professional.
12. Resolution Professional will file a report within ten days and serve a copy of the report to the Personal Guarantor and the Corporate Debtor.
13. Personal Guarantor will raise an objection within seven days thereafter.

**D. Arvind**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**