

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - 1**

ITEM No.103  
**C.P.(IB)/58(AHM)2023**

**Proceedings under Section 95 IBC**

**IN THE MATTER OF:**

IDBI Bank Limited

.....Applicant

Vs.

Kamlesh Nemichand Gupta

.....Respondent

**Order delivered on: 02/07/2024**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Sameer Kakar, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Mr. Sunil Kumar, Adv. (ASREC India Ltd.)

For the Respondent/PG : Mr. Nipun Singhvi, Adv.

: a.w Mr. Rahul Bhavsar, Adv.

**ORDER**  
**(Hybrid Mode)**

It is seen that in terms of the last order dated 03.05.2024 amendment has been carried out by substituting ASREC India Ltd. in place of IDBI Bank as Financial Creditor.

However, today an affidavit of withdrawal has been filed by the ASREC India Ltd. substituted Financial Creditor across the Bar seeking withdrawal of the petition filed against the personal guarantor under Section 95 of the IBC. In view of the settlement arrived between the ASREC India Ltd. and the Personal Guarantor.

Learned Counsel appeared for the Personal Guarantor and confirms the same.

In view of above, **C.P.(IB)/58(AHM)2023** is dismissed as withdrawn.

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**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

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**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**