

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No.225
C.P. (IB)/171(AHM)2023

Proceedings under Section 95 IBC

IN THE MATTER OF:

STATE BANK OF INDIA

.....Applicant

VS

ALIBEN SHAMLABHAI MOVANIYA

.....Respondent

Order delivered on 04/12/2023

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)

Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Biju A. Nair, Advocate

For the Respondent : None

ORDER

Heard Ld. Counsel for the applicant.

This application has been filed u/s 95 of IBC, 2016 by the creditor against the Personal Guarantor of Yogiraj Ginning and Oil Industries Private Limited, Corporate Debtor, which is under liquidation.

Corporate Insolvency Resolution Process was initiated against the Corporate Debtor by this Tribunal on 18.04.2022 and which is now under liquidation.

From the records, it is seen that the Personal Guarantor has executed a deed of guarantee on 24.03.2015. The amount Of default is Rs. 24,41,53,898.12/-

An affidavit has been filed by the applicant that notice has been served on the debtor in terms of Sec 95(5A).

The applicant issued demand notice under Rule 7(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for IRP for Personal Guarantor to Corporate Debtor) Rules, 2019 to the Personal Guarantor on 21.10.2021. The date of default is mentioned in the application is 24.12.2019.

All the defences raised by the creditor will be considered when the report is filed by the Resolution Professional and matter is taken up for admission / rejection u/s 100 of the IBC, 2016.

Accordingly, we hereby appoint Mr. Vikash Gautamchand Jain having Registration No. IBBI/IPA-001/IP-P00354/2017-18/10612 as the Resolution Professional in respect of Personal Guarantor.

Resolution Professional is required to examine the application as set out in Section 97(6) of IBC, 2016 and file a report recommending for approval or rejection of the application within a period of 10 days in terms of Sec 99 of IBC 2016 and serve a copy to the respondent.

Applicant to serve a copy of this application to the Resolution Professional for preparing report u/s 99 of IBC, 2016.

Post this matter on 14.12.2023 for filing report by the Resolution Professional.

-Sd-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)