

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

ITEM No.111-IA/448(AHM)2024
in
CP(IB)/91(AHM)2024

Proceedings under Section 94 IBC

IN THE MATTER OF:

JAYANTILAL TRIKAMBHAI VAGHELA

.....Applicant

Vs

THE SOUTH INDIAN BANK LIMITED & Anr.

.....Respondent

Order delivered on: 14/05/2024

Coram:

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

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

PRESENT:

For the Applicant/RP : Mr. Vinod Kumar Shah, PCS

For the Respondent/FC : Mr. Sneh R Purohit, Adv.

For PG : Mr. Kuldeep Adesara, Adv.

For CD : Mr. Chirag Shah, Adv.

ORDER

A rejoinder has been filed to the reply of the Financial Creditor by the RP on 03.05.2024 vide inward diary no. 3754. Let copy of this rejoinder be served upon the counsel for the Personal Guarantor Mr. Kuldeep Adesara, Adv today itself.

Learned PCS for the applicant/RP has specifically stressed in Para 6 of the rejoinder which is reproduced here under and stated that:-

"It is humbly submitted that since there was no reply by the Financial Creditor as well by the Personal Guarantor, Applicant herein came to the conclusion that notice under SARFESI is also notice for invocation of personal guarantee. However, after seeing the order of Hon'ble NCLAT, I understand that there is no notice for invocation of personal guarantee and as such now I recommend to reject the main application. Indictment for rejection of the main application."

Re-list on 17.05.2024

-sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

-sd-

SHAMMI KHAN
MEMBER (JUDICIAL)

KG