

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.204
C.P. (IB)/173(AHM)2024

Proceedings under Section 95 IBC

IN THE MATTER OF:

Central Bank of India

.....Applicant

V/s

Ajay N. Sayani PG to Bhavin Impex Private Limited

.....Respondent

Order delivered on: 17/05/2024

Coram:

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

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

PRESENT:

For the Applicant : Mr. Priyam Shah, Adv.

ORDER

1. Heard the Ld. Counsel for the applicant. This application has been filed u/s 95 of IBC, 2016 by the creditor against the Personal Guarantor of Bhavin Impex Private Limited. An affidavit has been filed by the applicant that notice has been served on the personal guarantor.
2. From the records, it is seen that the Personal Guarantor has executed a deed of guarantee on 25.05.2012. The amount of default is Rs. 9,74,39,116/-
3. An affidavit has been filed by the applicant that notice has been served on the personal guarantor.
4. 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 17.01.2024. The date of default is mentioned in the application is 28.01.2019. All the defenses 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.
5. Accordingly, We hereby appoint Mr. Jigar Tarunkumar Bhatt having Registration No. IBBI/IPA-001/IP-P-01917/2019-2020/13005 as the Resolution Professional in respect of Personal Guarantor.
6. 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 by separate IA and serve a copy to the respondent.

7. Applicant to serve a copy of this application to the Resolution Professional for preparing report u/s 99 of IBC, 2016.
8. List the matter on 14.06.2024 for filing report by the Resolution Professional.

-Sd-

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

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)