

NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

204. C.P. (IB)/155(MB)2024

**IN THE MATTER OF**

Assets Care & Reconstruction Enterprise Limited

... Petitioner

Vs

Guardian Promoters And Developers Private Limited

... Respondent

U/s 7 of the Insolvency and Bankruptcy Code, 2016

**Order Delivered on 05.07.2024**

CORAM:

MS. REETA KOHLI,  
MEMBER (J)

MS. MADHU SINHA,  
MEMBER (T)

**Appearance through VC/Physical/Hybrid Mode:**

For the Petitioner: Adv. Ryan D'Souza (PH)

For the Respondent:

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**ORDER**

Ld. Counsel for the Petitioner submits that despite having entered into consent terms dated 01.03.2022, the Respondent has failed to adhere to the schedule of payment submitted. In view of Clause 7(h) of the Agreement on the default of the Respondent, the present Petition has been filed.

Notice of Motion- **Registry as well as Petitioner is directed to issue notice** to the Respondent and to submit service report along with notice copy sent to Respondent, postal receipt, track report/acknowledgement at least seven days before the next date of hearing.

Upon service, the Respondent is directed to file the reply at least seven days before the next date of hearing by serving an advance copy with the Counsel opposite. Adjourned to **02.08.2024**.

Sd/-  
MADHU SINHA  
Member(Technical)

Sd/-  
REETA KOHLI  
Member(Judicial)

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