

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No.42

C.P. (IB)/492 (MB)2022

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **04.07.2024**

NAME OF THE PARTIES: **STATE BANK OF INDIA**

V/s

KRISHNA LALLUBHAI CHITALIA

Sec. 95(1) of Insolvency and Bankruptcy Code, 2016.

ORDER

1. Adv. Rishi Thakur a/w Adv. Dhvani Gala is present for petitioner. Adv. Viray Parikle a/w Soham Kinchabwala is present for respondent.
2. Ld. counsel for the Personal guarantor has raised issue that
 - a. the petition is filed without proper authorisation notably of signatory as well as the Person holding the authority to delegate is not on record.
 - b. Guarantee Deed has been executed on Stamp of Rs. Two Hundred, whereas stamp of 0.02% of guarantee value should have been affixed.
 - c. Guarantee was in fact invoked when letter dated 01.02.2017 was issued by the advocate and the date of default accordingly issued have been 14 days from the date of receipt of that letter.

3. Ld. Counsel for the Personal Creditor takes us to a letter of acknowledgement at page no. 135 of the petition having been executed on 14.04.2018. However, the learned counsel for the personal guarantor disputes that revival letter itself is insufficiently stamped in view of this financial creditor is directed to file their stay on this issue.
4. List this matter for further hearing on **23.07.2024**.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)
Prajakta

Sd/-
JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)