

NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

229. C.P. (IB)/510(MB)2023

**IN THE MATTER OF**

Asrec (India) Limited

Vs

Satyajit Shivajirao Naik

Section 95(1) of the Insolvency and Bankruptcy Code, 2016

**Order Delivered on 09.07.2024**

CORAM:

MS. REETA KOHLI  
MEMBER (J)

MS. MADHU SINHA  
MEMBER (T)

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

For the Petitioner: Adv. Mohammed Varawala i/b Adv. Rubina Khan (PH)

For the Respondent: Adv. Yahya Batatawala (PH)

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**ORDER**

Learned counsel for the Personal Guarantor has brought to our attention the order dated 24.11.2023 vide which the Hon'ble NCLAT has been pleased to approve the Plan. In view thereof, the present CPs has become infructuous. In terms of the Plan approved by the Hon'ble NCLAT, the Personal Guarantee stands extinguished. In view of the same, the CP has become infructuous and **disposed of** as such.

SD/-  
MADHU SINHA  
Member (Technical)  
//Anmol//

SD/-  
REETA KOHLI  
Member (Judicial)