

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

5. C.P. (IB)-447(MB)/2024

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 28.06.2024**

NAME OF THE PARTIES:- Vishal Sashikant Mehta
V/s
Pathik Dhananjay Bhansali

Section: U/s 95(1) of Insolvency and Bankruptcy Code, 2016

ORDER

Counsel, Rita Yadav appeared for the Petitioner through VC. Counsel appearing for the Petitioner states at bar that advance notice has already been issued to the Personal Guarantor despite that none has come present on behalf of the Personal Guarantor.

Heard the Counsel appearing for the Financial Creditor/Petitioner. The above Company Petition is filed by Vishal Sashikant Mehta for initiation of the Insolvency Resolution Process against the Respondent, Pathik Dhananjay Bhansali who is the personal guarantor of the Corporate Debtor.

The Financial Creditor invited attention to the copy of the deed of guarantee executed by the Respondent in favour of the Petitioner dated 16.12.2017. Learned Counsel appearing for the Financial Creditor further invited the attention of this bench to the demand notice (Form-B) dated 15.10.2023 thereby calling upon the Personal Guarantor to pay an outstanding amount of Rs. 70,00,000/- and also invited the attention of this bench to the proof of the demand notice. The Financial Creditor also suggested the name of the Resolution Professional along with his consent letter which is annexed to the Petition.

After hearing the submissions and upon perusing the above documents, this bench appoints **Mr. Hajari Lal Saini** having IBBI Registration No. **IBBI/IPA-001/IP-P00668/2019-2020/12494**, email id cahlsaini@rediffmail.com, registered address; H L Saini & Co. CA, 102 First Floor, OSIA Friendship CHSL, JP Road, Opp. Rammandir, Gaothan Lane no. 4, Andheri (West), Mumbai, 400058, as Resolution Professional to examine the Petition and file his report within 10 days from the date of the uploading of the order. Further, a copy of the said report be also served upon the Personal Guarantor. List this matter on **05.09.2024** for submission of the report.

Sd/-
ANIL RAJ CHELLAN
Member (Technical)
ANKIT

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)