

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU
(Through web-based video conferencing platform)**

**ITEM No.16
I.A.No.119/2024 in
C.P. (IB)No.07/BB/2024**

IN THE MATTER OF:

Shri Sudhakar.R

... Petitioner

Order under Section 94 (1) of IBC, 2016

Order delivered on 28.02.2024

CORAM:

**SHRI K. BISWAL
HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant in IA.119/2024 : Shri A. S. Sathish Kumar, PCS
For Respondent in IA.119/2024 : Shri M.K.Shivaram

ORDER

I.A.No.119/2024:

1. This Application has been filed by Shri Sudhakar.R (Applicant), U/s. 60(5) of IBC, 2016 against the Indian Overseas Bank (Respondent), seeking to direct the Respondent to restrain from continuing with the recovery proceedings initiated against the Applicant, as continuation of the recovery proceedings is in violation of the moratorium U/s.96 of the IBC, 2016, which is in force since Jan 08, 2024.
2. Heard the Ld. PCS appearing for the Applicant and the Counsel appearing for the Respondent.
3. Ld. Counsel for the Respondent appearing for Indian Overseas Bank (Financial Creditor) wants to file objections in the matter and stated that SARFAESI notice has been issued against the guarantor and O.A. has also been filed. It is further stated that to escape the SARFAESI notice, they have filed the instant Petition U/s.94 of the Code.

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4. Shri M.K.Shivaram, Ld. Counsel accepts notice for the Respondent and seeks time for filing his reply. A period of two weeks' time is granted to the Respondent for filing his reply from today, and thereafter one week time is granted to the Applicant for filing rejoinder, if any, after duly serving the copy on the other side.
5. Further, Ld. Counsel for the Applicant is directed to file judicial precedents in support of his contention.
6. List the IA with C.P. on **16.04.2024**.

-Sd-
(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

-Sd-
(K. BISWAL)
MEMBER (JUDICIAL)

Shruthi