

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
VC AND PHYSICAL (HYBRID) MODE  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
24-06-2024 AT 10:30 AM**

**CP(IB) No. 41/95/HDB/2023**

**AND**

**IA (IBC) 1256/2024 in CP(IB) No. 41/95/HDB/2023**

u/s. 95 of IBC, 2016

**IN THE MATTER OF:**

Bank of Maharashtra

**...Petitioner**

**AND**

Mr. Gali Gopi, Personal Guarantor in the matter of  
Rex Contractors & Traders Pvt Ltd

**...Respondent**

**C O R A M:-**

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)  
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

**ORDER**

**IA (IBC) 1256/2024**

This is an application filed by the RP stating that he has not received any repayment plan from the guarantor.

The record reveals that opportunity has been given to the personal guarantor to submit the plan, however, no plan has been submitted. Therefore, as rightly contended, resolution of insolvency of the personal guarantor, in the absence of a repayment plan being not possible, this application is allowed and proceedings are closed, giving liberty to the financial creditor to move an application if they so choose, under Section 121 of IBC.

Accordingly, **IA(IBC) No.1256/2024, is allowed and disposed of.**

**Sd/-**

**MEMBER (T)**

**Sd/-**

**MEMBER (J)**