

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 101

CP (IB) No. 269/Chd/J&K/2022

IN THE MATTER OF

Jammu & Kashmir Bank Ltd.

...

Petitioner

Versus

Naveen Singh Sambyal

...

**Respondent/Personal
Guarantor**

Under Section: 95, IBC 2016

Order delivered on 01.05.2024

CORAM:

**SHRI. SATYA RANJAN PRASAD,
HON'BLE MEMBER (T)**

**SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)**

PRESENT:

For the Petitioner : Mr. Mayank Mathur, Advocate

For the RP : Mr. Vishal Hirawat, Advocate

**For the Personal
Guarantor** : Mr. Akshat Maheshwari proxy counsel for Ms.
Eshna Kumar, Advocate

ORDER

Heard the submissions made by the Ld. counsel for the petitioner/creditor as well as Ld. proxy counsel for the personal guarantor. The objections have not been filed although 10 days' time has been granted on 09.04.2024 to till date. The proxy counsel has prayed for grant of further time since filing of the objections by the personal guarantor is nothing but an opportunity to afford the compliance to principles of natural justice before making an order Section 100 of I&B Code, 2016, which is a time schedule process, since the process is getting delayed for the reason, personal guarantor is taking time for filing the objections. 10 days' time is granted

May 01, 2024
Mamta

subject to the cost of Rs.25,000/- to be paid in favour of the '*Prime Ministers*'
National Relief Fund'. List the matter on 27.05.2024.

Sd/-

**(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)**

Sd/-

**(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)**