

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

Item No. 111

IA(I.B.C)/1146(CH)2024
And
CP (IB) No. 72/Chd/Pb/2023

IN THE MATTER OF
Bank of Maharashtra

...

Petitioner

Versus

Sneh Lata Saluja

...

Respondent

Under Section: 95, 60(5), IBC 2016

Order delivered on 03.06.2024

CORAM:

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

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

PRESENT:

For the Resolution Professional : Mr. Raghav Kakkar, Ms. Deepika Bedi and Mr. Shiv Pratap Thakur with Ms. Anjali Chauhan, Advocates.

For the Respondent- Personal Guarantor : Mr. Anand Chhibbar, Senior Advocate with Mr. Vaibhav Sahnii, Mr. Viren Sibal and Mr. Shikhar Sarin, Advocates with Ms. Swati Vashisht, PCA.

ORDER

Heard the submissions made by the counsel for the Personal Guarantor. The counsel for the Personal Guarantor has submitted that there was a consortium landing transaction where several Banks have been involved and all the several Banks have independently filed Section 95 applications against the same set of Personal Guarantor invoking performance of guarantee obligations. In a consortium landing, it is always desirable for the lead Bank to take a lead role. Therefore, the request made by the counsel for the Personal Guarantor raising objections for filing multiple applications against the same set of guarantors are noted.

June 03, 2024
Mukta

Let the matter be posted to 18.07.2024.

IA(I.B.C)/1146(CH)2024

Heard. Issue notice of this application to the respondent(s). The applicant shall collect the notices from the Registry and send the same by speed post as well as by e-mail, if available, immediately to the respondent(s) at their registered address attaching therewith copy of the application and the entire paper book and the copy of this order.

In case, the service of speed post on the aforesaid respondent(s) is not effected, the applicant shall adopt the mode of substituted service and the notice of hearing be advertised in two daily newspapers (one English and one Hindi) having wide circulation in the area.

The applicant shall file affidavit of service supported by postal receipt, tracking report, paper clippings and copy of e-mail within two weeks.

Reply be filed within two weeks after receipt of notice with a copy in advance to the counsel opposite. Rejoinder thereto, if any, be filed two weeks thereafter with a copy in advance to the counsel opposite.

Let the matter be posted to 18.07.2024.

Sd/-
(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)

Sd/-
(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)