

**THE NATIONAL COMPANY LAW TRIBUNAL
COURT-I, CHANDIGARH BENCH, CHANDIGARH**

Item 5

IA No. 2087/2023
in
CP (IB) No. 355/Chd/Chd/2022

Under Section 95, IBC 2016

In the matter of:-

State Bank of India

...Petitioner

Vs.

Akhil Satia

...Respondent/ Personal Guarantor

Present:
Advocate

Mr. Agam Bansal, proxy counsel for Mr. Baldev Singh Badhran,

for the petitioner and applicant in IA No. 2087/2023.

Mr. Sajal Jain, Advocate for the Resolution Professional.

Mr. Mahesh Bansal, RP in person.

IA No. 2087/2023

This application has been filed for substitution of the Financial Creditor- State Bank of India with Prudent Arc Limited on the basis of assignment agreement dated 26.07.2023. Learned counsel for the respondent/ corporate debtor has no objection for this application for substitution of Financial Creditor if the same is allowed. Amended memo of parties is also placed on record with this application. Keeping in view the facts and circumstances mentioned in the application, IA No. 2086/2023 is allowed. Registry is directed to place the said amended memo of parties in the main petition. Thus, IA No. 2087/2023 is disposed of accordingly.

CP (IB) No. 355/Chd/Chd/2022

A date is requested by learned counsel for the RP that he could not comply with the order dated 23.05.2023 as the copy of the application was received on

08.09.2023. He is directed to make compliance of the order dated 23.05.2023. In the meantime, learned counsel for the petitioner is directed to file affidavit of service qua limited notice issued to the respondent/ corporate debtor.

Learned RP is directed to file its report within one month with a copy in advance to the counsel opposite. Objections to the report, if any, be filed, at least one week before the next date of hearing with a copy in advance to the counsel opposite.

List the matter on 31.10.2023.

-sd-
(Subrata Kumar Dash)
Member (Technical)

September 11, 2023
SM

-sd-
(Harnam Singh Thakur)
Member (Judicial)