

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH
COURT-VI

Item No. 606
IB-161/ND/2023

IN THE MATTER OF:
Bank of Maharashtra

...PETITIONER

Vs.

Mr. Kapil Gupta

...RESPONDENT

Section
U/s 95(1) of IBC, 2016

Order delivered on 06.02.2024
(Hearing through VC & Physical Mode)

Coram:
SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:
For the Petitioner/Applicant
For the Respondent

:Mr. Raman Tomar, Adv.

:

ORDER

1. This Petition is filed under Section 95 of the Insolvency and Bankruptcy Code, 2016 filed by Bank of Maharashtra against Mr. Kapil Gupta (Personal Guarantor/Respondent) for alleged default of Rs. 45,29.45,165.40 as on 02.03.2023.
2. The petitioner submitted that a copy of the application has already been served to the Personal Guarantor and the Corporate Debtor (Principal Borrower) for whom the Guarantor is a Personal Guarantor as per Section 95(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 7(3) of the Personal Guarantors Rules.
3. The applicant has placed on record the guarantee deed and demand notice and recall notice. The Applicant has proposed the name of Mr. Ashok Arora

bearing Registration No. **IBBI/IPA-003/ICAI-N-00279/2020-2021/13170** to act as Resolution Professional in the matter. The applicant vide order dated 01.12.2023 was directed to file AFA details of the proposed RP. The applicant has filed valid AFA of the RP which is valid till 03.07.2024. In view of the above, we hereby appoint Mr. Ashok Arora to act as RP in the matter.

4. The Resolution Professional is directed to file his report in terms of Section 99 the Code and the relevant Regulations within the stipulated time period
5. Copy of the Report by the resolution professional under Section 99 so filed shall be forthwith provided to the Personal Guarantor, Corporate Debtor and Financial Creditor of the Respondent.
6. List the matter on **01.04.2024** for the perusal of the Report of the RP and further proceedings.

Sd/-
(Rahul Bhatnagar)
Member (T)

Sd/-
(Bachu Venkat Balaram Das)
Member (J)