

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH (COURT – II)**

**Item No. 212**  
**(IB)-66/ND/2024**  
**IA- 1487/2024**

**IN THE MATTER OF:**

**IDBI Bank Limited (Through  
Jai Kishan Teotia)**

**... Applicant/Petitioner**

**Versus**

**Sanjay Choudhary**

**... Respondent**

**Under Section: 95(1) of IBC, 2016**

**Order delivered on 01.05.2024**

**CORAM:**

**SH. ASHOK KUMAR BHARDWAJ  
HON'BLE MEMBER (J)**

**SH. SUBRATA KUMAR DASH  
HON'BLE MEMBER (T)**

**PRESENT:**

**For the RP** : CMA SK Bhatt along with CMA Kamal Deep Tyagi

**For the Respondent  
Guarantor** : Adv. Rajiv Singh along with Adv. Uma Bansal

**Hearing Through: VC and Physical (Hybrid) Mode**

**ORDER**

**IA-1487/2024:** Ld. Counsel appearing for the Applicant submitted that the present application is time-barred, as the personal guarantee was invoked in the year 2014. To rebut the plea, Mr. Bhatt, Ld. Counsel appearing for the RP referred to page 160 and 161 of the petition and espoused that the principal borrower had acknowledged the debt. According to him, from clause 21 of the guarantee deed, it is clear that the liability of the Personal Guarantor is continuous one till the loan is repaid. To buttress his plea, that the liability to pay the same has been continuously acknowledged by the principal borrower, the RP should file the financial statement/balance sheet qua the Principal Borrower. Let the same be filed within one week from today.

List on 14.05.2024.

**Sd/-**  
**(SUBRATA KUMAR DASH)**  
**MEMBER (T)**

**Sd/-**  
**(ASHOK KUMAR BHARDWAJ)**  
**MEMBER (J)**