

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH, PRAYAGRAJ**

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**CP (IB) NO.52/ALD/2022 With IA NO.437/2022**

*(An application under Section 95 of the Insolvency and  
bankruptcy Code, 2016, read with Rule 7(2) of the Insolvency  
and Bankruptcy Rules, 2019).*

**IN THE MATTER OF:**

**MR. MANISH AGARWAL**

**RESOLUTION PROFESSIONAL**

707, Saket, Opp. Rohitash Sweets,  
Meerut, Uttar Pradsh-250001.

**.....Applicant**

**IN THE MATTER OF:**

**STATE BANK OF INDIA**

**Having Its Office At:**

Stressed Assets Management Branch-i  
12<sup>th</sup> Jawahar Vyapar Bhawan, STC Building,  
1, Tolstoy Marg, Janpath, New Delhi-110001.

**.....Applicant**

***Versus***

**SHRI CHAND NARAIN KUCHROO**

R/o- a/149, Florence Elite, Sushant Lok,  
Phase-I, Sector-57, Gurugram-122002.

**..... Respondent/Guarantor**

**Order pronounced on: 04<sup>th</sup> June, 2024**

**Coram:**

Mr. Praveen Gupta : Member (Judicial)  
Mr. Ashish Verma : Member (Technical)

**Appearances:**

Sh. Karan Kohli, Adv. : For the State Bank of India  
Sh. Vasu Goyal with : For the Personal Guarantor  
Sh. Arjun Sanjay, Adv.

**ORDER**

1. This is an application filed by State Bank of India (*hereinafter referred to as the Applicant/Applicant Bank*) under Section 95 of Insolvency and Bankruptcy Code (*hereinafter referred to as the Code*) r /w Rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantor to Corporate Debtor) Rules, 2019. The prayer made is to initiate the Insolvency Resolution Process against the Respondent/ Guarantor Shri Chand Narain Kuchroo, who stood as Personal Guarantor to the various credit facilities availed by the Corporate Debtor

namely M/s K K Milk Fresh India Limited for total outstanding debt of Rs.159,99,19,229.90/-.

2. On presentation of the application, this Tribunal vide order dated 07.09.2022 appointed the Resolution Professional Mr. Manish Agarwal, to file report under Section 99 of the Code, which has been filed through IA No.437/2022 in CP (IB) No.52/ALD/2022.
3. The Applicant in its application under Section 95 has submitted that the applicant first sanctioned financial assistance to the extent of Rs.50 Crores vide Sanction Letter dated 15.03.2013 to the Corporate Debtor M/s K K Milk Fresh India Limited and Rs.45 Crores was disbursed. This was reviewed/ enhanced from time to time by executing loan and security documents under consortium arrangement and the last loan sanction was on 16.09.2015 of Rs.253 crores. Thereafter, the Corporate Debtor created equitable mortgage by the deposit of title deed(s) with the intention to secure the liabilities to the credit facility agreement and the amount of Rs. 253 crores

were secured by way of deposit of title deeds on 8.7.2014. The Corporate Debtor failed to maintain financial discipline and the account was classified as Non-Performing Assets (NPA).

4. The applicant bank issued a legal Demand Notice dated 10.10.2017 to the Principal Borrower along with Respondent/ Guarantor calling upon them to repay the outstanding amount about Rs.1,11,89,59,417.52 crores as on 30.09.2017 payable by the Principal Borrowers and Guarantors. However, despite receipt of the said notice, the Respondents failed to pay the outstanding amount.
5. It is further submitted that application under Section 9 of the IB Code filed by Smt. Anuradha Devi for initiation of Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor M/s K K Milk Fresh India Limited was admitted by the Hon'ble NCLT on 24.09.2019, and the same is pending consideration under liquidation before the Adjudicating Authority.
6. Further, by virtue of deed of guarantee duly executed by Respondent/ Guarantor Shri Chand Narain

Kuchroo who sanctioned and granted loan amount to the Corporate Debtor, the guarantor is therefore jointly and severally liable for the dues of the Corporate Debtor.

7. It is further submitted that the said guarantee was invoked by the State Bank of India against the Personal Guarantor/ Respondent vide issuance of Demand Notice dated 28.10.2020 under clause (b) of Section 95(4) issued in Form-B, under Rule 7(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantor to Corporate Debtor) Rules, 2019.
8. Since the debt still stands due, the Financial Creditor has filed the present petition u/s 95 of the Code r/w rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process of Personal Guarantors to Corporate Debtors) Rules, 2019.
9. Vide order dated 07.09.2022, this bench had appointed Mr. Manish Agarwal, as Resolution Professional having RegistrationNo.IBBI/IPA-002/IP-N00223/2017-2018/10904

having his address at 707, Saket, Opps. Rohtash Sweets Meerut – 250001, Uttar Pradesh to examine the petition and file his report at least two weeks before the next date of hearing.

10. The Resolution Professional has filed an Interlocutory Application being IA No.437 of 2022 for submitting report u/s 99(1) of the Code on record. The same was taken on record and the said Interlocutory Application is pending adjudication.
11. The Respondent has neither appeared nor has filed and placed on record Affidavit in Reply to the main Company Petition. However, vide our order dated 17.4.2024, it was observed as under: -

*“1. As per the previous order dated 1st March, 2024 vide Para No.4, we have granted liberty to the Personal Guarantor to file reply subject to the deposit of Rs. 25,000/- in the Prime Minister's National Relief Fund. The said liberty was granted, in view of the fact that despite repeated opportunities granted in the past no reply was filed, however on 1st March, 2024 another request was made for seeking time to file reply, which was allowed subject to the payment of the cost as aforesaid.*

*2. It is pointed out by the Registry that no reply has so far been filed by the Personal Guarantor.*

*3. Ld. Counsel representing the RP also states that he is not in the receipt of any reply from the Personal Guarantor as well.*

4. In view of the aforesaid situation, the right to file reply is struck off.”

12. The RP/Applicant has further stated that it has made the following compliances in terms of Section 99 of IBC, 2016.

**COMPLIANCE OF TERMS OF SECTION 99 OF THE CODE**

PROVISIONS	COMPLIANCES
<p><b>Section 99 (2) of the Code:</b> Where the application has been filed under section 95, the resolution professional may require the debtor to prove repayment of the debt claimed as unpaid by the creditor</p>	<p>In compliance of Section 99(2) of the Code, the undersigned has informed the Guarantor vide Letter dated 20.09.2022 about the initiation of Corporate Insolvency Resolution Process and further directed to submit clarification/ objection if any. Letter of undersigned was delivered upon the Personal Guarantor on 23.09.2022</p>
<p><b>Section 99 (3) of the Code:</b> Where the debt for which an application has been filed by a creditor is registered with the information utility, the debtor shall not be entitled to dispute the validity of such debt</p>	<p>On 08.11.2022, the undersigned sent an email to State Bank of India intimating about the initiation of insolvency resolution process of the Personal Guarantor and requested to inform the undersigned in terms of Section 99(3), (4) and (5) of IBC, 2016 whether the debt due from M/s K K Milk Fresh India Limited/ Personal Guarantors in terms of Section 99(3),(4) and (5) is registered with the Information Utility i.e. National E-Governance Services Limited.</p>

	That the Applicant Bank informed the undersigned informing that they are confirming whether debt is registered with the National E-Governance Services Limited (NeSL). However, no reply has been received.
<b>Section 99(4) of the Code read with Section 99(6)(b)</b>	The information provided by the Financial Creditor along with the Insolvency Application was exhaustive. Accordingly, the Financial Creditor has provided the information and / or given the explanation sought by the Resolution Professional.

- 13.** The ground(s) for admission of the present application, as recorded in the said RP report, are reproduced in-verbatim as hereinafter: -

“I, Manish Agarwal, the Resolution Professional appointed by this Hon'ble Adjudicating Authority, National Company Law Tribunal, Allahabad Bench *vide* order dated 07.09.2022 in Company (IB) Petition No.51 of 2022, hereby confirm that I have perused/examined the Insolvency Application filed by the Financial Creditor under Section 95 of the Code along with all the underlying documents and annexures and have formed the opinion to recommend the same for approval to this Hon'ble Adjudicating Authority, based on following grounds:-



- a. The Insolvency Application has been filed in the requisite form, Form C, in terms of Rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtor) Rules, 2019, supported by requisite fee and documents.
- b. The Insolvency Application satisfies the requirements set out in Section 95 of the Code.
- c. The Personal Guarantor was duly served with demand notice dated 09.11.2022 by the Financial Creditor for repayment of the debt owed by him to the Financial Creditor in terms of the provisions of the Code prior to filing the Insolvency Application, but the Personal Guarantor failed to repay the same.
- d. The undersigned has also sent a communication to the Personal Guarantor, vide letter dated 20.09.2022, immediately on receipt of aforesaid order of this Hon'ble Adjudicating Authority, dated 07.09.2022, in terms of Section 99(2) of the Code, asking him to prove repayment of debt claimed as unpaid by the Financial Creditor. However, undersigned has not received any email from Mr. Chand Narain Kuchroo on 19<sup>th</sup> November, 2022 and Mr. Chand Narain Kuchroo being one of the personal guarantors sent its KYC to the undersigned through email.
- e. The Insolvency Application does not relate to "*excluded debts*" as defined under Section 79(15) of the Code.
- f. The Debtor, Personal Guarantor, is not eligible for

fresh start under Chapter II of the Code.

**14.** The Applicant pursuant to the order dated 8.5.2024 filed a written submission wherein it is submitted that: -

- i. The present petition under Section 95 of the Code is within the limitation period stipulated under Article 137 Of the Limitation Act, 1963, the account of the Corporate Debtor was declared as NPA by the Applicant Bank on 30.09.2017 and the Applicant invoked the Personal Guarantee by way of Demand Notice under Section 13(2) of SARFAESI Act for seeking repayment of outstanding debt being Rs.111,89,59,417.52/- on 10.10.2017. Further, as per exclusion of time period pursuant to the Hon'ble Supreme Court order dated 10.01.2022 in the matter of "Suo Moto Writ (Civil) No. 3 of 2020" on the issue of limitation arising out of COVID-19 pandemic, the time period from 15.03.2020 till 28.02.2022 stands excluded in calculating the time period in filing the Petition bearing C.P.(IB) No. 52 (ALD) of 2022 and therefore the filing of the Petition lies well within the purview of Article 137 of the Limitation Act.
- ii. The Applicant issued Demand Notice dated 10.10.2017 wherein the Personal Guarantee of the Respondent was invoked by the Financial Creditor and the Respondent was mandated to make the requisite payment within a period of 7 days from the receipt of the same.
- iii. The Corporate Debtor availed various credit facilities from the consortium of banks led by State Bank of India

and in pursuance of which the Respondent executed the Deed Personal Guarantee towards due repayment of the loan amount under the credit facilities granted by Applicant Bank to the Corporate Debtor.

- iv. In the case of Pooja Ramesh Singh v. State Bank of India reported as Company Appeal (AT) (Insolvency) No.329 of 2023 it was held that the Corporate Guarantee Deed referred in the case is 'on demand guarantee deed' and the default shall arise on the part of the Guarantor only when demand notice, invoking the guarantee, is issued as contemplated in the Deed of Guarantee. In the present case, the Guarantee Invocation Letter was issued on 10.10.2017, demanding the Personal Guarantors to make the payment, which is in conformity with the above-mentioned judgement of Hon'ble Appellate Tribunal. Additionally, it has also been observed in the same judgement that an acknowledgement under Section 18 shall extend the period of limitation.
- v. Further, the personal insolvency proceedings qua the other personal guarantor already stands admitted by this Hon'ble Adjudicating Authority in C.P. (IB) No. 51 of 2022 in I.A. No. 438 of 2022 vide Order dated 25.04.2024. It is humbly submitted that since on the same facts and cause of action, the insolvency proceedings have already been initiated, hence, the present proceedings also ought to be admitted.

**15.** The Respondent Guarantor pursuant to the order dated 8.5.2024 filed a written submission wherein it is submitted that: -

- i. The Resolution Professional in its report regarding admission of the present Personal Insolvency Application fails to consider material defect in the present proceedings i.e., absence of invocation of guarantee. The failure to place any document reflecting invocation of guarantee issued by the Financial Institution is a material irregularity in pre-requisites that must be complied with before filing of section 95 of the IBC.
- ii. That even though the Respondent has signed a Deed of Guarantee, it does not, ipso facto, result in the Respondent being liable under Part III of the IBC, unless the guarantee is invoked and consequently there is a default thereof.
- iii. The Applicant Bank has not placed on record any document to show the service of the said notice issued under section 13(2) of SARFAESI upon the Respondent. That without effecting service on the Personal Guarantor, there is no question of any liability accruing over the Respondent.
- iv. The deed of guarantee dated 22.11.2013 was executed by the Respondent herein in favour of the Security Trustee i.e. SBICAP 2 Trustee Co. Ltd. and not in the favour of applicant bank i.e. State Bank of India. Both

are separate and independent legal entities and therefore there is no privity of contract (guarantee deed) between the respondent herein and the applicant bank. All the notice, either 13(2) for invocation of guarantee or Rule 7(1) demand notice or the present Section 95 application have been filed by a stranger to the contract of Deed of Guarantee i.e. the applicant bank having no locus standi to file the present application. It is only the Security Trustee that could have proceeded against the respondent.

v. Further, the applicant bank had informed the RP that it has yet to confirm whether the debt has been registered with NeSL or not.

**16.** We heard the submissions of the Applicant and perused the Report received under Section 99 of IBC, 2016 by the Applicant/RP recommending admission of the Section 95 Application and initiation of the IR process against the Personal Guarantor.

**17.** The Respondent/Guarantor has given the Guarantee with respect to the Corporate Debtor i.e. M/s KK Milk Fresh India Ltd on 15.2.2013 whereby a Credit Facility Agreement was executed between the consortium of lenders and the Corporate Debtor. A Deed of Personal Guarantee was also entered upon by the Respondent with the Applicant bank in

respect of the credit facility agreement on 19.11.2013 in this regard.

- 18.** Thereafter, this Tribunal vide its order dated 24.9.2019 proceeded to admit the petition bearing CP IB No. 128/ALD/2019 filed under Section 9 of the Code and initiated CIRP against the Corporate Debtor following which the Applicant Bank in terms of the provisions of the Code filed its claim for Rs. 144,34,98,778/- before the Resolution Professional of K.K. Milk Fresh India Limited, wherein an amount of Rs. 144,34,98,778/- was admitted.
- 19.** During the pendency of the CIRP of Corporate Debtor, the Applicant Bank issued a Demand Notice under Rule 7(1) of the Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtor) Rules 2019 on 28.10.2020, for an amount of Rs. 159,99,19,229.90/-. The Applicant bank, pursuant to the invocation of Corporate Guarantee executed in respect of Corporate Debtor, issued a demand notice dated 28.10.2020 under Sec 95(4)(b) of the Code to the Respondent Guarantor. Since no response was received in this regard, the Applicant sought initiation of IRP

against the Respondent Guarantor in terms of the Sec 95(1) of the Code through its RP, Mr. Manish Agarwal.

**20.** The Respondent, in their written submission, has contended that since the Guarantee Deed dated 22.11.2013 is a contract executed by the Respondent Guarantor in favor of the Security Trustee, i.e., SBICAP Trustee Co. Ltd., the Applicant Bank has no locus standi to file the present application. Both SBI and SBICAP Trustee Co. Ltd. are separate legal entities, and there is no privity between the Respondent and the Applicant Bank. Additionally, as per Clause 26 of the said Guarantee Deed, which stipulates the "Claim Procedure," a Notice of Demand is to be raised by the Security Trustee upon the Respondent Guarantor for the invocation of the Guarantee.

**21.** However, we place our reliance on the case of Yes Bank Limited v. Zee Learn Limited reported as CP (IB) 301/MB/C-1/2022 which had dealt with similar contentions, whereby the Bank had filed the petition by relying on a 'Deed of Guarantee', which was executed by the Corporate Debtor in favour of a Security Trustee. However, Hon'ble Adjudicating Authority, Mumbai Bench – I held that the Bank has locus to

file the Petition as the right to invoke CIRP under the Code is vested in a “financial creditor”. In reference to the present case, the right to file a Section 95 application has been vested in a “creditor” and vide Facility Letter dated 30.12.2017 and the Loan Agreement dated 10.02.2018, it is abundantly clear that the Applicant Bank falls under the definition of the term “creditor” as debt is owed to the Applicant Bank. The relevant paragraph of the judgement has been reproduced below for ready reference: “40. *Contention that Yes Bank does not have locus to file the Petition:*

- i. The Corporate Debtor has sought to contend that the present Petition is not maintainable as the Financial Creditor is not a 'signatory' to the Deeds of Guarantee dated 20.06.2016 and 07.05.2018.*
- ii. It is apparent that the Security Trustee signed the Deed of Guarantee as an agent and representative of the Financial Creditor, and for and on behalf of the Financial Creditor. This is the very purpose of a Security Trustee in law.*
- iii. This is evident from the Deed of Guarantee dated 20.06.2016, which categorically states that the guarantee is being extended to the 'Lender' i.e. the Financial Creditor. YES Bank Ltd.*
- iv. Clause 1 categorically provides that "we irrevocably and unconditionally guarantee the due payment to Security*



*Trustee/ Lender, of all the amounts payable by the Principal Debtor to the Lender in respect of the said Facilities or under the said Agreement and together with interest (at the rate(s) determined by Security Trustee from time to time) and other charges, including all legal charges and expenses payable by the Principal Debtors under the said Agreements". Similar clauses are also incorporated in the Deed of guarantee dated 22.10.2018.*

- v. The right to invoke CIRP under the Code is vested in a "financial creditor". It is apparent that it is the Petitioner which is the financial creditor of the Corporate Debtor, and thus the Petitioner is entitled to initiate a Section 7.*
- vi. Without prejudice to the other contention of the Financial Creditor, the guarantee executed for and/or for the benefit /favour of a person can always be invoked by such beneficiary."*

Further, Hon'ble Supreme Court in the case of Sharadamma v. Mohammed Pyrejan (Dead) through Legal Representatives and Anr. reported as (2016) 1 SCC 730, has held that if no steps have been taken by an assignee, suit may be continued by the original party and the person upon whom the interest has devolved will be bound by the decree, particularly when such party had the knowledge of the proceedings.

**22.** It is noted under Section 128 of Indian Contract Act, 1872 that when a default is committed the Principal Borrower and Surety are jointly and severally liable to Creditor and Creditor has the right to recover its dues from either of them or from both of them simultaneously. For benevolent reference, the said section of the Contract Act, 1872 is reproduced below:

*"The liability of the surety is co- extensive with that of the principal debtor, unless it is otherwise provided by the contract".*

**23.** We have also gone through the report dated 28.11.2022 filed by the RP. From the report of RP, it is clear to us that:

- i. The Insolvency Petition satisfies the requirement of Section 95 of IBC, 2016 and has been filed in the requisite form, in terms of Rule 7(2) of the Rules, 2019, supported by requisite fee and documents.
- ii. The Respondent Guarantor after being duly served with demand notice dated 28.10.2020 has committed default in repayment of his debts; therefore, the requirement as set out under Section 95(1) is satisfied.
- iii. That the debts mentioned in the application are not excluded debts.
- iv. That the Personal Guarantor is not eligible for a fresh start process provided under Chapter II of IBC, 2016.

**24.** Considering the above facts and circumstances and upon perusal of the documents on record, the CP (IB) No.52/ALD/2022 filed under Section 95 of the IBC, 2016 is hereby Admitted and the Insolvency Resolution Process stands initiated against Shri Chand Narain Kuchroo viz. the Respondent herein. We hereby direct as hereinafter:

- I. Initiate Insolvency Resolution Process against the Respondent/Personal Guarantor and moratorium in relation to all the debts is declared, from today i.e. date of admission of the application, and shall cease to have effect at the end of the period of 180 days, or this Tribunal passes order on the repayment plan under Section 114 whichever is earlier as provided under Sec 101 of IBC, 2016. During the moratorium period,*
- a. Any pending legal action or proceeding in respect of any debt shall be deemed to have been stayed, and*
  - b. The creditors of the debtor shall not initiate any legal action or proceedings in respect of any debt; and*
  - c. The debtor shall not transfer, alienate, encumber, or dispose of any of his assets or his legal rights or beneficial interest therein;*
  - d. The provisions of this section shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.*

- II. *The Resolution Professional viz. Mr. Manish Agarwal Insolvency Resolution Professional, having Registration No.IBBI/IPA-002/IP-N00223/2017-2018/10904 having his address at 707, Saket, Opps. Rohtash Sweets Meerut – 250001, Uttar Pradesh [E-Mail: [manishfcs@gmail.com](mailto:manishfcs@gmail.com), Mobile no.9412705345] is directed to cause a public notice published on behalf of the Adjudicating Authority within 7 days of passing this Order on the website of the NCLT Allahabad Bench, inviting claims from all Creditors, within 21 days of such issue. The notice under Sub Section (1) of Section 102(2) shall include: -*
- a. details of the order admitting the application;*
  - b. particulars of the resolution professional with whom the claims are to be registered; and*
  - c. the last date for submission of claims.*
- III. *The publication of notice shall be made in two newspapers, one in English and other in Vernacular, which have wide circulation in the State where the Corporate Debtor and Personal Guarantor resides. The Resolution Professional shall furnish two spare copies of the notice to the Registry for the record.*
- IV. *The Resolution Professional, in exercise of the powers conferred under Section 104, shall prepare a list of creditors on the basis of:*
- a. the information disclosed in the application filed by the debtor under Sections 94 or 95, as the case may be, and*

- b. claims received by the Resolution Professional under Section 102 within 30 days from the date of the notice. The debtor shall prepare a repayment plan under Section 105, in consultation with the Resolution Professional, containing a proposal to the Creditors for restructuring of his debts or affairs.
- V. The repayment plan may authorize or require the Resolution Professional to:
- a. carry on the debtor, business or trade on his behalf or in his name: or
  - b. realise the assets of the debtor; or
  - c. administers or dispose of any funds of the debtor.
- VI. The repayment plan shall include the following, namely;
- a. justification for preparation of such repayment plan and reasons based on which the creditors may agree upon the plan;
  - b. provision for payment of fee to the Resolution Professional;
  - c. such other matters as may be specified.
- VII. The Resolution Professional shall submit the repayment plan along with his report on the plan to this Authority within a period of 21 days from the last date of submission of claims, as provided under Section 106.
- VIII. In case the Resolution Professional recommends that a meeting of the creditors is not required to be called, he shall record the reasons thereof. If the Resolution

*Professional is of the opinion that a meeting of the creditors should be summoned, he shall specify the details as provided under Section 106(3) of IBC, 2016. The date of meeting should not be less than 14 days or more than 28 days from the date of submission of the Report under sub-section (1) of Section 106 of IBC, 2016, for which at least 14 days' notice to the creditors (as per the list prepared) shall be issued by all modes. Such notice must contain the details as provided under the provisions of Section 107 of IBC, 2016.*

- IX. The meeting of the creditors shall be conducted in accordance with Sections 108, 109, 110 & 111 of IBC, 2016. The Resolution Professional shall prepare a report of the meeting of the creditors on repayment plan with all details as provided under Section 112 of IBC, 2016 and submit the same to this Tribunal, copies of which shall be provided to the Debtor and the Creditors. It is made clear that the Resolution Professional shall perform his functions and duties in compliance with the Code of Conduct provided under Section 208 of IBC, 2016.*
- X. The Resolution Professional shall submit his periodic reports before this Tribunal, every 30 days.*
- XI. The Applicant is directed to deposit INR 1,00,000/- (One Lakh) to the bank account of the Resolution Professional within one week, towards his fees. This shall be subjected to the rules and regulations under the provisions of the Insolvency and Bankruptcy Code, 2016.*

*XII. The Registry is directed to communicate a copy of order, report and application within seven working days and upload the same on the website immediately after the pronouncement of order.*

**25.** IA No.437/2022 stands disposed off accordingly.

**26.** List the matter on 12.07.2024 for further proceedings.

*-Sd-*

**(Ashish Verma)**  
**Member (Technical)**

*-Sd-*

**(Praveen Gupta)**  
**Member (Judicial)**

**Date: 04<sup>th</sup> June, 2024**