

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/243(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SHRI ROHIT KAPOOR.
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 22ND SEPTEMBER, 2022, 10:30 A.M

IN THE MATTER OF	INDIAN BANK VS SANDEEP KABRA
UNDER SECTION	SECTION 95(1)

Counsel / Authorised Representative appeared physically / through video conference:

Mr. Ramesh Chandra Prusti, Adv. : For Financial Creditor
Ms. Mahuya Ghosh, Adv. :
Ms. Smriti Das, Adv. :

Mr. Avishek Guha, Adv. : For Personal Guarantor
Mr. Chitresh Saraogi, Adv. :
Mr. Sanwal Tibrewal, Adv. :

ORDER

1. Ld. Counsel for the Financial Creditor present. Ld. Counsel for the Personal Guarantor present.
2. This application has been filed under section 95(1) of the Code.
3. The **Hon'ble High Court of Calcutta** has in **WPA 20315 of 2021**, in the matter of **Arun Kumar Jagatramka Vs. Union of India & Ors.** Challenging the vires of Section 94 to 100 of IBC, 2016, has stayed further proceedings in the matter on 15.06.2022.
4. Referring to an order of **Hon'ble Supreme Court** of India dated 29.04.2022, the said order of the **Hon'ble Calcutta High Court** has restrained the personal guarantor from transferring or alienating or disposing of any of his assets or beneficial interest until the matter is heard out. This stipulation, which is reiterated by Hon'ble Supreme

Court in another order dated 08.07.2022 in **Writ Petition no. 478/2022**, would apply in this matter as well.

5. In view of the above, we adjourn this matter to **10.11.2022**, with liberty to mention the matter if the judgment of Hon'ble Supreme Court's is received earlier.

Balraj Joshi
Member (Technical)

Rohit Kapoor
Member (Judicial)