

NATIONAL COMPANY LAW TRIBUNAL

राष्ट्रीय कंपनी विधि अधिकरण

CUTTACK BENCH

कटक खंडपीठ

ORDER OF THE HEARING ON 3rd JUNE, 2024, 12:00 Noon.

CP (IB) No. 26/CB/2024

Coram: 1. Hon'ble Member (Judicial), Shri H.V. Subba Rao
2. Hon'ble Member (Technical), Shri Kaushalendra Kumar Singh

Name of the Company	State Bank of India -Vs- Rajesh Agarwal Personal Guarantor of ARSS Infrastructure Projects Ltd.
Under Section	95 (1) of IBC

Hearing through: VC and Physical (Hybrid) Mode

For Petitioner (s)

Mr. Dilip Mahapatra, Adv.
 Mr. Santosh Kumar Ray, Adv.
 Ms. R Sanyal, Adv.
 Ms. Zeba Khan, Adv.
 Ms. M. Saha, Adv.

For Respondent (s)

Mr. Saswat K. Acharya, Adv.
 Mr. Subham Agarwal, Adv.

ORDER

This application has been filed under Section 95 (1) of IBC by the Applicant/ Creditor State Bank of India for the initiation of Insolvency Resolution Process against the Personal Guarantor, Mr. Rajesh Agarwal in the context of debt taken by the Corporate Debtor/Principal Borrower- ARSS Infrastructure Projects Ltd.

We have heard the learned counsel, Mr. B.K. Mahapatra appearing for the Applicant who submits that Section 10 application under IBC, 2016 against the Corporate Debtor/Principal Borrower is at Liquidation stage. He further submits that Demand Notice was issued to the Personal Guarantor however the same has not been replied by the Personal Guarantor. Considering the name of the RP proposed by the Applicant, we hereby appoint IRP **Mr. Pratim Bayal** having Registration No. **IBBI/IPA-003/IP-N00213/2018-2019/12385** and email ID: pratimbayal@gmail.com. as the Resolution Professional under Section 97 of IBC and direct him to examine the application and submits the report thereon as per Section 99 of the code as to whether, it would be the case for admission or rejection.

Sd

Sd

Registry is directed to serve copy of today's daily order along with copy of the application to the RP through email. Applicant/Creditor is also directed to serve copy of today's daily order along with copy of the application upon the RP. The RP is directed to submit their report within prescribed time as provided under Section 99 of the Code. List the matter on 02.07.2024 for further consideration.



Sd

Kaushalendra Kumar Singh
Member (Technical)



Sd

H.V. Subba Rao
Member (Judicial)