

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - I**

ITEM No.114  
CP(IB)/58(AHM)2023

**Proceedings under Section 95 IBC**

**IN THE MATTER OF:**

Idbi Bank Limited

.....Applicant

Vs.

Kamlesh Nemichand Gupta

.....Respondent

**Order delivered on 19/02/2024**

**Coram:**

**Mr. Shammi Khan, Hon'ble Member(J)**

**Mr. Sameer Kakar, Hon,ble Member(T)**

**PRESENT:**

For the Applicant : Mr. Atul Sharma, Advocate  
For the Respondent : Mr. Nipun Singhvi, Advocate a/w.  
: Mr. Rahul Bhavsasr, Advocate

**ORDER**

This case has been received by way of transfer from Court No. 2.

This is an application filed by the IDBI Bank / financial creditor under Section 95 of the IBC, 2016 against the respondent / personal guarantor to initiate the Insolvency Resolution Process.

Learned Counsel for the respondent / personal guarantor appears and submits that an Appeal has been filed before the Hon'ble NCALT against the order of CIRP passed in respect of the corporate debtor namely M/s. West Coast Frozen Foods Private Limited, vide Company Appeal (AT) (Insolvency) No. 1241 of 2023, in which the Hon'ble NCLAT passed the following order on 21.09.2023, which is reproduced as follows:

***21.09.2023** Learned Counsel for the Bank submits that OTS proposal has been received by the Bank which is under consideration and it shall be considered by a designated committee which may take atleast two weeks.*

*2. In view of the aforesaid, we adjourn the Appeal to 20.10.2023.*

*In the meantime, in pursuance of the impugned order dated 18.09.2023, IRP shall not take any steps.*

Thereafter, on 16.02.2024, again passed the following order, which is reproduced below:

**16.02.2024:** *Learned Counsel for the parties jointly prays that Appeal may be listed after 07<sup>th</sup> March, 2024.*

*List this Appeal on 11<sup>th</sup> March, 2024. Interim Order to continue.*

Learned Counsel for the respondent / personal guarantor submitted that the OTS proposal has been submitted to the applicant / bank that is under consideration, which includes the personal guarantee of the present applicant as well. The same is confirmed by the Counsel for the applicant / bank. Hence, requested an adjournment of the proceeding of the application.

In view of the above, the matter stands adjourned to 19.03.2024

-sd-

**SAMEER KAKAR  
MEMBER (TECHNICAL)**

-sd-

**SHAMMI KHAN  
MEMBER (JUDICIAL)**