

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**COURT - 2**

ITEM No.303 - **C.P.(IB)/121(AHM)2021**

**With**

ITEM No.304 - **IA/37(AHM)2022**

**Order under Section 95 IBC**

**IN THE MATTER OF:**

Intec Capital

.....Applicant

V/s

Paresh Parekh

.....Respondent

**Order delivered on: 30/04/2024**

**Coram:**

**Mrs. Chitra Hankare, Hon'ble Member(J)**

**Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)**

**ORDER**

The case is fixed for pronouncement of the order.

The common order is pronounced in the open court, vide separate sheet.

-Sd-

**DR. V. G. VENKATA CHALAPATHY**  
**MEMBER (TECHNICAL)**

-Sd-

**CHITRA HANKARE**  
**MEMBER (JUDICIAL)**

**BEFORE THE ADJUDICATING AUTHORITY  
THE NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD (COURT - II)**

**IA/37(AHM)2022  
with  
CP(IB) No. 121/NCLT/AHM/2021**

(Interlocutory Application Filed under Rule 11 of the National Company Law Tribunal Rules, 2016) and Application Filed under Section 95 of the Insolvency & Bankruptcy Code, 2016).

**IA/37(AHM)2022**

Alchemist Asset Reconstruction Company Limited  
A-270, 1<sup>st</sup> and 2<sup>nd</sup> Floor, Defence Colony,  
New Delhi-110024

..... Applicant

Versus

Intec Capital  
704, Manjusha Building,  
57, Nehru Place, New Delhi-110019

.... Respondent

**In the matter of :-**

Intec Capital Limited  
708, Manjusha Building, 57 Nehru  
Place, New Delhi-110019

.... Applicant /  
Financial Creditor

Versus

Mr. Paresh Parekh  
52/B, Shivashray Society,

Opp. D-Mart, Vasana Road,  
Vadodara, Gujarat

... Respondent/  
Personal Guarantor

Also At:  
103, Alton, Nr. Navarachana  
University, Vasna Bhail V Road,  
Vadodara-391410

**Order pronounced on 30.04.2024**

**Coram:**

**Mrs. Chitra Hankare, Member (Judicial)**

**Dr. V. G. Venkata Chalapathy, Member (Technical)**

**Present:**

For the Applicant : Mr. Dhruv Parwal, Adv. in CP(IB) 121/2021  
Mr. Dhruvin Dossani, Adv. for Mr. Masoom  
Shah Adv. in IA 37 of 2022

**JUDGMENT**

1. Intec Capital Limited (Financial Creditor) has filed this Application under section 95 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as IBC,2016) read with Rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtor) Rules,2019 to initiate Resolution Process against Mr. Paresh Parekh, the Personal Guarantor of the Corporate Debtor namely Sort India Enviro

Solutions Limited for default of an amount of Rs.88,14,011/-.

2. However, this Tribunal vide order dated 30.04.2024 has already passed order under Section 100 of the IBC, 2016 against the above same Respondent/Guarantor in another CP(IB) 360 of 2020 titled as Alchemist Asset Reconstruction Company Limited V/s Mr. Paresh Parekh filed under Section 95(1) of the Insolvency and Bankruptcy Code, 2016.
3. Therefore, present CP(IB) 121 of 2021 has rendered infructuous and is dismissed with a liberty to Applicant/Creditor to file its claim before the concerned RP in accordance with Law.
4. Since the Main CP(IB) 121 of 2021 has rendered infructuous, IA/37(AHM)2022 in CP(IB) 121 of 2021 which is report filed by RP is also rendered infructuous and disposed off. The applicant is directed to pay the RP as per provisions of IBBI circular and instructions within 15 days and submit a compliance IA in the matter.

-Sd-

**DR.V. G. VENKATA CHALAPATHY**  
**MEMBER (TECHNICAL)**

-Sd-

**CHITRA HANKARE**  
**MEMBER (JUDICIAL)**