

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

ITEM No. 116 – IA/273(AHM)2024  
In  
C.P.(IB)/63(AHM)2023

**Proceedings under Section 94 IBC**

**IN THE MATTER OF:**

Bharat Bhushan Jain

.....Applicant

.....Respondent

**Order delivered on 10/04/2024**

**Coram:**

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

**Mr. Sameer Kakar, Hon'ble Member(T)**

**PRESENT:**

For the Applicant : Mr. M. N. Marfatia, Advocate a. w.  
: Mr. Malav Jitendra Ajmera present in person.  
: Mr. Mohit Gupta, Advocate  
For the Erstwhile RP : Mr. Pratik Thakkar, Advocate  
For the Financial Creditor : Mr. Hitesh Buch, PCS for Nutan Nagarik Sahakari Bank  
: Limited  
: Mr. Rituraj Meena, Advocate for ICICI Bank

**ORDER**

**IA/273(AHM)2024**

The Financial Creditor, SBI as well as Nutan Nagrik Sahakari Bank Ltd. has filed reply on 08.04.2024 vide inward diary No. 3009 and 2953 respectively, the same are taken on record.

The learned Counsel appeared for the Personal Guarantor and submits that there is no need to file reply. Further, Personal Guarantor has no objection if the petition is admitted.

However, the financial creditor Nutan Nagrik Sahakari Bank Ltd. has objected to the admission of the personal guarantor as the same is required to be rejected in terms of para 15 to 21 of its reply.

Learned Counsel appearing for the RP submits that there is no need to file rejoinder against the reply filed by SBI as well as Nutan Nagrik Sahakari Bank Ltd.

We have heard the learned Counsels for the sides and perused the record.

**Reserved for the order.**

**-Sd-  
SAMEER KAKAR  
MEMBER (TECHNICAL)**

**-Sd-  
SHAMMI KHAN  
MEMBER (JUDICIAL)**