

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.202 - IA/423(AHM)2024
in
C.P. (IB)/292/AHM/2023

Proceedings under Section 94 IBC r.w Rule 6

IN THE MATTER OF:

Poonam Vinaybhai PatelApplicant
Personal Guarantor of Safal Flexibond Pvt Ltd

Vs
State Bank Of India Stressed Assets Management BranchRespondent

Order delivered on: 04/04/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the RP : Ms. Aditi Sharma, Adv. a.w Mr. Atul Sharma, Adv.
For the PG : Mr. Tirth Nayak, Adv. a.w.
Mr. Yashraj Champavat, Adv.
For the SBI : Mr. Mandeep Singh Saluja, Adv.

ORDER

IA/423(AHM)2024

Resolution Professional (RP) is not present.

RP was appointed on 17.01.2024 with direction to file report within 10 (ten) days. However, it appears that the report e-filed on 20.02.2024, physical copy filed on 04.03.2024. No explanation has been given in delay filing report. The RP sent copy of report to Personal Guarantor on 26.02.2024 but not submitted the same to Tribunal.

RP appears to be negligent in filing report in time even though he received reply from respondent within the time period. Hence, a cost of Rs.50,000 (Rupees Fifty Thousand only) is imposed upon the RP, which is to be deposited in the Prime Minister Relief Fund and file receipt on or before the next date of hearing.

Ld. Counsel appearing for the State Bank of India seeks time to file reply. One week time is granted as last opportunity.

List the matter on 17.04.2024

Sd/-
DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-
CHITRA HANKARE
MEMBER (JUDICIAL)